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FIFTEENTH ANNUAL REPORT
OF THE
SUPERVISOR OF BANKING
OF THE
State of Washington



DECEMBER 31, 1921

PUBLISHED BY AUTHORITY

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FIFTEENTH ANNUAL REPORT

OF THE

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SUPERVISOR OF BANKING

OF THE

State of Washington (State) Banking
dept



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Apr. 8, 1925

ROSTER OF THE BANKING DEPARTMENT.

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JOHN P. DUKE, <i>Supervisor of Banking</i>	Olympia
J. C. MINSHULL, <i>Deputy Supervisor of Banking</i>	Olympia
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Rec'd and initialed - 5/1/25

INTRODUCTORY LETTER

APRIL 4, 1922.

Hon. Louis F. Hart, Governor of the State of Washington, Olympia.

DEAR SIR: Complying with the provisions of section 13, chapter 80 of the Session Laws of 1917 of the State of Washington, I have the honor to submit herewith the Fifteenth Annual Report of this Division, which sets forth the conditions of all institutions authorized to do a banking or trust company business as contemplated by law, and such other information relating to the financial situation over the state as is of general interest.

A synopsis of the reports of condition of 290 state banks and seven trust companies of the State of Washington at close of business December 31, 1921, shows:

Total resources	\$165,273,312 00
Deposits	137,363,688 00
Loans and discounts.....	93,209,485 00
U. S. bonds and U. S. certificates of indebtedness..	12,148,143 00
Other bonds and warrants.....	18,097,926 00
Cash on hand and in banks.....	30,778,122 00

Compared with the condition of 297 state banks and six trust companies on February 21, 1921, which was the date of the first published report for that year, deposits have decreased \$23,261,078 from \$160,624,766. Loans have decreased \$23,879,596 from \$117,089,081. Investments in U. S. bonds and other federal indebtedness have decreased \$2,733,733 from \$14,881,976. Holdings of other bonds and warrants have decreased \$3,338,894 from \$21,436,820. During the same period cash assets have decreased only \$644,392. On account of decreased liability the percentage of reserve is now 22% of deposits as against 19% on February 21, 1921. A remarkable feature is the reduction of bills payable and re-discounts, which have fallen from \$11,897,839 on February 21, 1921, to \$3,541,433. A reduction of 70% in these items during the past ten months is notable and proves that the banks have recovered from the shock of sudden deflation and indicates that their affairs are moving in an orderly manner toward normalcy.

An important statistical innovation, which for the first time has been included in the annual report of this department, is a "Report of Earnings and Distribution of Earnings" of the banks and trust companies supervised by this department, the figures having been worked out in amounts and percentages. Like other lines of industry, banking institutions have not escaped heavy losses during the year just closed, especially in those communities most affected by contraction of values and poor crops. Therefore, losses constitute the outstanding feature of this statement. It is shown that net losses aggregating \$2,069,662.06, a sum nearly equal to 20% of gross earnings, were written off. Although it is very likely that a substantial portion of these losses will be recovered in course of time, the situation has been met courageously by individual stockholders who, either by assessment or by voluntary contributions of those more able to be helpful, have raised a sum sufficient to make good any deficit after applying current earnings on this account. There has been no material reduction in the surplus and undivided profits accounts and they now stand at a figure exceeding six and a half million dollars.

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Another innovation in the report is the "Combined Statement of Earnings per Thousand Dollars of Invested or Controlled Funds" of state banks. This system is used for the first time in arriving by simple means at the cost of doing business and the method already has been adopted by several country bankers in analyzing the cost of operating their own institutions. The outstanding feature of this statement is the heavy operating expense. That it takes an annual income of nearly six per cent of all funds left with a bank (which includes not only deposits but also capital, surplus and undivided profits) to meet expenses and interest charges will surprise many bankers as well as others not so closely in touch with banking problems. After paying all operating expenses it is shown that there is left a sum less than one and one-half per cent with which to meet losses and provide for reserves and returns in the way of dividends to the stockholders. When it is realized that the margin of profit on an average deposit of \$100.00 is less than twelve cents a month and that from this sum must be deducted any losses, it is evident that the margin of profit is very limited in comparison with the volume of business handled and the skill required. To put it in another way, if a customer deposited \$1,000.00 in an average bank in this state the first day of January, 1921, and left it there during the entire year, the bank would have made the munificent sum of sixty-four cents net profit on the deposit. It is advisable for bank officers to scrutinize this statement very carefully and analyze the operation of their institutions from the same point of view.

During the year six charters for new banks were issued and four banks and trust companies were absorbed by other banking institutions. It was my duty to take charge of eleven banks representing deposits of \$16,474,359.14. Included in these figures is the Scandinavian-American Bank of Seattle, which closed its doors June 30th. Its deposits were \$10,442,888.43 and, as far as I am able to learn, is the largest bank in respect to liabilities that has been closed in the United States during a long period of years. This bank was a member of the Federal Reserve Bank, the State Guaranty System and the Seattle Clearing House. The work incident to taking over the affairs of these institutions has increased materially the burdens and expenses of this Division. The Washington Bank Depositors' Guaranty System became inoperative concurrently with this report, all banks having withdrawn from membership before the close of the year 1921. The large sum involved in the failure of the Scandinavian-American Bank of Seattle not only had exhausted the Guaranty Fund but had made it evident that all protection to depositors in other banks in the System had been taken away. The member banks, therefore, removed the signs and advertisements from their windows and posted notices of withdrawal.

In some quarters there has been an attempt to attach blame to my predecessors in office and the banking department for the recent bank failures. These criticisms generally come from those unfamiliar with financial conditions and other matters entering into the failures of the institutions in question, but others have joined in the criticisms who are credited with intelligence and are in position to seek for themselves the causes which have contributed to the regrettable failures. If they would take the time to refer to statistics of last year they would learn that hardly a state in the Union escaped bank failures and the experience of this state compares very favorably with some of its neighbors. In justice to former heads of this department, permit me to point out that until June, 1917, a time not five years past, there was no law on the

statute books of this state giving real powers of supervision and correction of improper banking methods, and the best the head of the department and his assistants could do for the protection of the depositor was to bluff things through. Under a system of extravagant economy fostered and urged by the people, some of whom are now paying for their lack of foresight, an appropriation intended to provide for supervision of the 300 banks in the state was limited to a sum which would ordinarily run a fair-sized country bank. Inadequate compensation was paid the chief and his assistants; their work was continually handicapped by lack of funds, and as soon as deputies had gained experience and shown ability better positions were offered them. To illustrate the extent of this embarrassment to the organization, I will point out that at the time the administration of this office was taken over by me last April only one deputy or examiner had served the department more than one year. Examinations were limited both in frequency and efficiency by the constant harping of economy. It is plain that no organization, however able and conscientious the personnel might be, with these handicaps, could be expected to obtain the best results. At the last session of the legislature some of these difficulties were remedied but the effects of former parsimony will be felt for some time.

The past year will be remembered by the present generation as a time of tumbling prices of all products and materials, cancelled contracts and unprecedented losses in all lines of business and industry. Many individuals and firms, who commenced operating with inadequate capital at the beginning of the period of war inflation and had launched ambitiously into a whirl of large undertakings during the subsequent period of distended prices and profits and seemingly became passing rich to the envy of those more conservatively inclined, found themselves engulfed in the maelstrom of falling values and cancelled orders, so that "their last state is worse than their first." The failure of reckless operators had the effect of bringing values to lower levels and brought about the failure of more conservative operators and even made it difficult for the most careful to carry on. At one period of the year it was only through strong protective measures taken by groups of the larger financiers of the country, and particularly through the stabilizing influence of the Federal Reserve System, that a panic was averted.

The twelve months just past have brought but little joy to the banker, the business man or agriculturist, unless indeed he finds pleasure in undertaking a difficult proposition and wrestling with heavy odds. To make a simile, it has been like rowing a swift, rocky stream against a strong current and a heavy wind. Many who were prodigal of their reserve strength before entering the struggle have fallen behind and have been wrecked on the rocks; others are still struggling, but those who conserved their strength during the years of plenty have reached a safe harbor. If signs and manifestations do not fail, still water is near at hand although there are yet some obstacles to be overcome.

Of outstanding importance are the recent announcements made by a number of the larger railroads that large sums have been appropriated for the purchase of supplies and material to replace equipment and make much needed repairs to rights-of-way and other physical properties; and the promise that a substantial part of the material will be purchased in this state. Mills, which have been idle for some time, are resuming operation daily and new mills are being built. With the placing of orders by the railroads, a steady operation of

lumber mills is reasonably assured, with the promise of a full dinner pail for the woodsman and the mill owner. Contrary to the former year, the 1921 cut was very materially exceeded by the amount sold and moved off. This means that stocks on hand are much lower than a year ago. Export demand still remains favorable. Although there is some sign of slackening, on the other hand there is an improvement in the domestic market. The immediate future of the lumber situation is still unsettled. Operators claim that they are not making a margin of profit. The export market is uncertain and those best informed upon the subject say they do not expect that manufacturing will be upon a firm footing until the farmer recovers his purchasing power and freight rates are adjusted downward.

Washington leads all other states in the annual production of lumber. It is our most important industry, it being estimated that one-third of our population is employed, directly or indirectly, in some phase of lumbering. Upwards of 800 mills are engaged in the business and, together with logging camps, they employ 100,000 men. The payroll of this industry in 1920 amounted to \$113,000,000. During 1921 233,000 carloads of forest products were hauled by common carriers and the industry supplied the four trans-continental railroads with 65% of outgoing traffic from this state. Final figures for 1921 are not yet available but an estimate secured from the West Coast Lumbermen's Association indicates a total of 3,678,000,000 board feet. Mr. T. S. Goodyear, Assistant Supervisor of Forestry, believes this estimate is too low and that the final figures will easily reach over 4,000,000,000 board feet. The lumber cut for 1920 was 5,524,676,000 board feet with a valuation of \$195,000,000. In addition there were 4,847,000 shingles manufactured, being 70% of all shingles manufactured in the United States. Grays Harbor takes first rank in 1921 production for the Pacific Coast, its cut reaching 640,000,000 board feet.

During the year 40,792 carloads of fruit, of the value of \$48,192,038, were shipped from points of production. These figures comprise:

	Cars	Value
Apples	32,410	\$39,259,319 00
Pears	2,999	2,525,492 00
Peaches	1,874	1,583,930 00
Plums and prunes.....	1,130	1,047,000 00
Miscellaneous	2,359	3,776,297 00

The apple crop, which only of late years became an important factor among the resources of this state, for the greater part has been sold and moved forward and its proceeds are being distributed among the growers. The Yakima and Wenatchee Valleys produce by far the greater proportion of this fruit and these communities are reaping the financial benefits of the largest yield ever produced in those sections and of the highly satisfactory price secured for the product. The recent freeze in California and resultant damage to the growing orange crop is expected to have a stabilizing effect on the year's apple crop, and the winter just past having been favorable to the development of fruit spurs the apple growing sections are looking forward to a satisfactory year.

Measured in bushels, the wheat production of Washington for 1921 was the largest since 1915 but it was sold for less money than any other year during that period. There were 54,662,000 bushels sold at an estimated price of ninety cents a bushel on the farm. Liquidation of debts, therefore, was disappointing to both debtor and creditor. Since early in November heavy snows have cov-

ered the ground continuously in the wheat section of the state. In many places the snowfall has reached sixty inches, the heaviest since 1915. Information from all sections is that the snow has moved off gradually and the ground has received full benefit from the moisture.

Carry-over stocks of agricultural crops have reached normal, or below normal, limits. One of the largest flour mill operators reports that there is about 13% of the 1921 wheat crop left in this state and that it is the consensus of opinion that there will be a very small percentage, if any, carried over.

Recently there has been a broad advance in prices of farm products and the farmer has gained courage. He has cut down expenses to a minimum and is bending all his efforts toward regaining his former financial freedom. It is the general opinion that, if prices do not fall very materially by next harvest, the season will be profitable to the farmer and enable him to show an agreeable liquidation of debt.

The market position for sheep has improved by bounds. The price for lambs on the Chicago market is about \$15.00 as against \$10.00 a year ago. Beginning in November, wool prices steadily advanced. Contracts for this year's clip have reached thirty cents a pound for raw wool, nearly double last year's contract price. Better prices than a year ago are being paid for all livestock, with the exception of beef cattle. However, the price of the latter has reacted favorably from the midwinter figure.

Last fall's advance in the price of fish has been maintained. The short pack of 1921 has moved at a profit and the carry-over from previous years, for the greater part, has been turned to the retailer.

The March bulletin issued by the Federal Reserve Board of the Twelfth District states: "Increased production activity and the resumption of seasonable outdoor work have combined to relieve the unemployment situation and more men were employed in February than in January. The peak of unemployment seems to have passed."

All things considered, there is a more hopeful prospect for the basic industries over the state than there has been for many months.

Very respectfully yours,

JOHN P. DUKE,
Supervisor of Banking.

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CONDITION OF STATE BANKS.

Statement Showing Condition of 290 State Banks and 7 Trust Companies at Close of Business December 31, 1921, Compared With 301 State Banks and 6 Trust Companies at Close of Business November 15, 1920.

RESOURCES	November 15, 1920	December 31, 1921	Increases	Decreases
Loans and discounts.....	\$188,888,971 52	\$98,209,486 80	.....	\$45,629,495 72
Overdrafts.....	323,564 92	81,684 43	.....	241,890 49
Customers' liability account of letters of credit and account of acceptances.....	482,918 92	293,816 87	.....	189,102 05
U. S. bonds, Liberty bonds, U. S. certificates of indebtedness, war savings certificates and thrift stamps.....	18,711,911 91	12,148,143 15	.....	6,563,766 76
Stock of Federal Reserve Bank.....	212,450 00	168,400 00	.....	44,050 00
Other bonds and warrants.....	22,504,106 83	18,087,926 66	.....	4,496,180 17
Other stocks, securities, claims, etc.....	4,677,219 17	2,848,372 07	.....	1,828,847 10
Banking house.....	5,192,983 45	4,809,802 02	.....	383,181 43
Other real estate owned.....	2,520,462 91	1,889,796 90	.....	1,130,666 01
Furniture and fixtures.....	1,331,265 81	1,556,687 44	\$225,401 63	.....
Net balances due from approved reserve agents.....	23,590,896 51	18,362,251 57	.....	5,228,643 04
Net balances due from Federal Reserve Bank.....	4,375,289 50	2,648,365 12	.....	1,726,924 38
Exchanges for clearing house.....	2,015,000 79	1,158,251 49	.....	856,749 30
Cash on hand.....	5,558,406 81	4,501,097 63	.....	967,309 18
Outside checks and other cash items.....	1,035,982 96	584,601 23	.....	451,381 73
Due from banks not approved reserve agents.....	2,964,285 96	1,428,557 36	.....	1,535,728 59
Deposit with Guaranty Fund Board.....	322,081 88	80,567 93	.....	241,513 95
Other resources.....	854,578 00	1,751,437 65	896,859 65	.....
Expenses.....	38,377 29	64,107 24	25,729 96	.....
Total resources.....	\$235,640,744 13	\$165,273,312 56	\$1,147,991 23	\$71,515,422 80
Net decrease.....	.....	.....	.....	\$70,367,431 57
LIABILITIES				
Capital stock.....	\$16,900,200 00	\$14,268,500 00	.....	\$2,640,700 00
Surplus fund.....	5,527,754 24	4,997,971 25	.....	529,782 99
Undivided profits.....	3,381,290 96	1,586,182 71	.....	1,795,158 25
Amount reserved for taxes and interest.....	380,707 88	236,754 54	.....	74,953 34
Net amount due to banks.....	5,583,970 18	5,406,587 72	.....	127,982 41
Public deposits.....	10,752,460 87	12,119,381 78	\$1,366,900 91	.....
Postal savings deposits.....	786,548 20	548,050 11	.....	218,498 09
Individual deposits.....	81,530,946 64	53,038,392 50	.....	28,498,554 05
Demand certificates.....	2,529,940 98	1,819,637 83	.....	710,303 10
Certified and cashier's checks.....	2,128,764 03	1,629,394 77	.....	499,398 28
Letters of credit.....	49,679 10	38,488 14	.....	11,210 96
Dividends unpaid.....	50,256 06	118,022 00	62,765 94	.....
Time certificates of deposit.....	18,943,494 84	13,784,421 18	.....	5,159,073 16
Savings deposits subject to notice.....	72,179,760 28	49,018,846 28	.....	23,160,914 02
Bills payable.....	5,341,476 91	1,821,927 39	.....	3,519,549 52
Mortgagors payable.....	99,720 00	55,450 00	.....	44,270 00
Bonds borrowed.....	216,550 00	213,385 59	.....	3,184 41
Acceptances executed for customers.....	206,278 86	255,699 24	49,420 38	.....
Rediscounts.....	7,528,484 86	1,719,511 78	.....	5,808,922 58
Other liabilities.....	1,597,910 34	2,563,817 68	965,907 34	.....
Total liabilities.....	\$235,640,744 13	\$165,273,312 56	\$2,434,994 57	\$72,802,426 14
Net decrease.....	.....	.....	.....	\$70,367,431 57

CONDITION OF NATIONAL BANKS.

Combined Condition of 95 National Banks in the State of Washington at the Close of Business November 15, 1920, Compared With 97 at the Close of Business December 31, 1921.

RESOURCES	November 15, 1920	December 31, 1921	Increases	Decreases
Loans and discounts.....	\$154,847,000 00	\$125,077,000 00	.....	\$29,770,000 00
Overdrafts	96,000 00	96,000 00	.....	.....
U. S. bonds and other bonds.....	52,489,000 00	54,489,000 00	1,999,000 00	.....
Bank building, furniture and fixtures	5,399,000 00	6,524,000 00	1,125,000 00	.....
Other real estate owned.....	1,381,000 00	991,000 00	.....	390,000 00
Cash and exchange.....	55,871,000 00	54,804,000 00	.....	1,267,000 00
Acceptances	1,309,000 00	422,000 00	.....	886,000 00
Other resources.....	1,131,000 00	509,000 00	.....	622,000 00
Total resources.....	\$272,426,000 00	\$242,711,000 00	\$3,220,000 00	\$32,935,000 00
Net decrease.....				\$29,715,000 00
LIABILITIES				
Capital stock.....	\$14,860,000 00	\$15,360,000 00	\$500,000 00	.....
Surplus fund.....	6,445,000 00	6,789,000 00	344,000 00	.....
Undivided profits and reserve accounts	4,605,000 00	2,866,000 00	.....	\$1,739,000 00
Due to banks.....	25,199,000 00	24,113,000 00	.....	1,086,000 00
U. S. deposits.....	1,400,000 00	3,014,000 00	1,614,000 00	.....
Demand deposits.....	119,358,000 00	107,805,000 00	.....	11,553,000 00
Time deposits.....	69,645,000 00	68,882,000 00	.....	763,000 00
Bonds and money borrowed.....	8,720,000 00	3,912,000 00	.....	4,808,000 00
Rediscounts	13,477,000 00	1,981,000 00	.....	11,496,000 00
Circulation	7,053,000 00	7,278,000 00	225,000 00	.....
Letters of credit.....	23,000 00	85,000 00	62,000 00	.....
Acceptances	1,305,000 00	440,000 00	.....	865,000 00
Other liabilities.....	336,000 00	186,000 00	.....	150,000 00
Total liabilities.....	\$272,426,000 00	\$242,711,000 00	\$2,745,000 00	\$32,460,000 00
Net decrease.....				\$29,715,000 00

BALANCES DUE STATE BANKS AND TRUST COMPANIES IN WASHINGTON SEGREGATED.

	Nov. 15, 1920	Dec. 31, 1921
Due from national banks outside the state.....	\$5,884,984 35	\$5,134,486 02
Due from national banks in the state.....	12,524,192 68	9,733,701 98
Total due from national banks.....	\$18,409,177 03	\$14,868,186 90
Due from state banks outside the state.....	\$1,619,661 28	\$1,547,924 56
Due from state banks in the state.....	3,127,063 20	1,949,549 07
Total due from state banks.....	\$4,746,744 43	\$3,497,473 63
Due from sundry banks.....	\$419,988 97	\$7,833 24
Total due from banks.....	\$23,575,910 43	\$18,373,493 77

BANKS AUTHORIZED DURING THE YEAR 1921.

Name of Bank	Location	Capital Stock
Farmers & Merchants State Bank.....	Nooksack	\$15,000 00
Citizens State Bank of Hillyard.....	Hillyard	25,000 00
Bank of McCleary.....	McCleary	25,000 00
Elk State Bank.....	Elk	15,000 00
Cowlitz Valley Bank.....	Kelso	90,000 00
Ritzville State Bank.....	Ritzville	25,000 00

BANKS NATIONALIZED.

Name of Bank	Location	New Title	Date
Citizens State Bank.....	Stanwood...	First National Bk. of Stanwood	Feb. 18, 1921
State Bank of Conway.....	Conway.....	First National Bank, Conway.	June 24, 1921
Dexter Horton Trs. & Svgs. Bk.....	Seattle.....	Horton National Trs. & Svgs. Bank, Seattle	Aug. 17, 1921

BANKS CONSOLIDATED AND TITLE CHANGED.

Name of Bank	Location	New Title	Date
State Bank of Seattle and Northwest Trust & Svgs. Bank.....	Seattle.....	Northwest Trust & State Bank, Seattle	Apr. 18, 1921
Guaranty Bank & Trust Co. and Northwest Trust & State Bank.	Seattle.....	Northwest Trust & State Bank, Seattle	Aug. 9, 1921
Specie Bank and Japanese Commercial Bank	Seattle.....	Japanese Commercial Bank, Seattle	Oct. 3, 1921

BANKS FAILED

Name of Bank	Location	Date Closed
Scandinavian American Bank.....	Tacoma	Jan. 15, 1921
North Side State Bank.....	Seattle	Jan. 26, 1921
Central Bank & Trust Company.....	Yakima	Jan. 27, 1921
Citizens Bank of Georgetown.....	Seattle	Jan. 28, 1921
Kelso State Bank.....	Kelso	Mar. 17, 1921
State Bank of Black Diamond.....	Black Diamond	May 13, 1921
Scandinavian American Bank.....	Seattle	July 1, 1921
Othello State Bank.....	Othello	Aug. 23, 1921
Farmers State Bank.....	Lind	Oct. 17, 1921
Farmers State Bank.....	Connell.....	Nov. 8, 1921
Mansfield State Bank.....	Mansfield	Dec. 1, 1921

INCREASE OF CAPITAL STOCK.

Name of Bank	Location	Increased From	To
Citizens State Bank	Arlington	\$15,000 00	\$30,000 00
Ridgefield State Bank.....	Ridgefield	10,000 00	25,000 00
Kittitas State Bank.....	Kittitas	10,000 00	25,000 00
State Bank of Winlock.....	Winlock	15,000 00	25,000 00
Pe Ell State Bank.....	Pe Ell	10,000 00	15,000 00
Northwest Trust & State Bank.....	Seattle	100,000 00	250,000 00
State Bank of Conway.....	Conway	10,000 00	25,000 00
Northwest Trust & State Bank.....	Seattle	250,000 00	350,000 00
West Seattle State Bank.....	Seattle	10,700 00	12,000 00
Japanese Commercial Bank.....	Seattle	50,000 00	100,000 00

ORDER OF WITHDRAWALS.

Washington Bank Depositors' Guaranty Fund.

No.	Name	Location
1	Guaranty Bank & Trust Company.....	Seattle, Wash.
2*	Citizens State Bank.....	Stanwood, Wash.
3	Spokane & Eastern Trust Company.....	Spokane, Wash.
4†	State Bank of Conway.....	Conway, Wash.
5	Farmers Bank	Ellensburg, Wash.
6	Harrington State Bank.....	Harrington, Wash.
7	State Bank of Wilbur.....	Wilbur, Wash.
8	Citizens Bank of Sultan.....	Sultan, Wash.
9	The Scandinavian American Bank (Closed).....	Seattle, Wash.
	Branch.....	Ballard Station, Wash.
10	State Bank of Spangle.....	Spangle, Wash.
11	Yakima Trust Company.....	Yakima, Wash.
12	Selah State Bank.....	Selah, Wash.
13	Yakima Valley Bank.....	Yakima, Wash.
14	Moxee State Bank.....	Moxee City, Wash.
15	Security State Bank.....	Palouse, Wash.
16	Lincoln County State Bank.....	Davenport, Wash.
17	Security State Bank.....	Newport, Wash.
18	San Juan County Bank.....	Friday Harbor, Wash.
19	Citizens Bank	Bremerton, Wash.
20	Citizens Bank & Trust Company.....	Everett, Wash.
21	Rucker Bank	Lake Stevens, Wash.
22	State Bank of East Stanwood.....	East Stanwood, Wash.
23	Cashmere State Bank.....	Cashmere, Wash.
24	Commercial Bank	Okanogan, Wash.
	Branch.....	Conconully, Wash.
	Branch.....	Chesaw, Wash.
25	Molson State Bank.....	Molson, Wash.
26	Bank of Colville.....	Colville, Wash.
	Branch.....	Kettle Falls, Wash.
27	State Bank of Edmonds.....	Edmonds, Wash.
28	Citizens State Bank.....	Auburn, Wash.
29	Chelan State Bank.....	Chelan, Wash.
30	Peoples State Bank.....	Enumclaw, Wash.
31	Commercial Bank & Trust Company.....	Wenatchee, Wash.

* Citizens State Bank of Stanwood converted into First National Bank.

† State Bank of Conway nationalized on June 24, 1921.

No.	Name	Location
32	Issaquah State Bank.....	Issaquah, Wash.
33	State Bank of Enumclaw.....	Enumclaw, Wash.
34	Leavenworth State Bank.....	Leavenworth, Wash.
35	Duvall State Bank.....	Duvall, Wash.
36	Hillyard State Bank.....	Hillyard, Wash.
37	Snoqualmie Valley Bank.....	Tolt, Wash.
38	Kalama State Bank.....	Kalama, Wash.
39	Scandinavian-American Bank	Spokane, Wash.
40	Security State Bank.....	Spokane, Wash.
41	Addy State Bank.....	Addy, Wash.
42	Bank of Chewelah.....	Chewelah, Wash.
43	Bank of Fairfield.....	Fairfield, Wash.
44	Opportunity State Bank.....	Opportunity, Wash.
45	Union Park Bank.....	Spokane, Wash.
46	Citizens Bank	Tenino, Wash.
47	Farmers' & Lumbermen's Bank.....	Elma, Wash.
48	Kitsap County Bank.....	Port Orchard, Wash.
49	Bremerton Trust & Savings Bank.....	Bremerton, Wash.
50	Vashon State Bank.....	Vashon, Wash.
51	First State Bank.....	Deer Park, Wash.
52	State Bank of Ccncrete.....	Concrete, Wash.
53	Clarke County Bank.....	Washougal, Wash.
54	Hamilton State Bank.....	Hamilton, Wash.
55	Skagit County Savings Bank & Trust Company	Mt. Vernon, Wash.
56	Home State Bank.....	Blaine, Wash.
57	North Pacific Bank.....	Tacoma, Wash.
58	Bothell State Bank.....	Bothell, Wash.
59	Spokane State Bank.....	Spokane, Wash.
60	Citizens State Bank.....	Puyallup, Wash.
61	Farmers State Bank.....	Sumner, Wash.
62	Community State Bank.....	Valleyford, Wash.
63	State Bank of Battle Ground.....	Battle Ground, Wash.
64	Centralia State Bank.....	Centralia, Wash.
65	Farmers & Merchants Bank.....	Centralia, Wash.
66	First Guaranty Bank.....	Centralia, Wash.
67	Kirkland State Bank.....	Kirkland, Wash.
68	Napavine State Bank.....	Napavine, Wash.
69	Bank of Clallam County.....	Port Angeles, Wash.
70	Redmond State Bank.....	Redmond, Wash.
71	American Security Bank.....	Vancouver, Wash.
72	Washington Exchange Bank.....	Vancouver, Wash.
73	State Bank of Winlock.....	Winlock, Wash.
74	Citizens State Bank.....	Camas, Wash.
75	Kittitas State Bank.....	Kittitas, Wash.
76	Methow Valley Bank.....	Pateros, Wash.
77	Commercial Bank	Twisp, Wash.
78	Little Falls State Bank.....	Vader, Wash.
79	Farmers State Bank.....	Winthrop, Wash.
80	Renton State Bank.....	Renton, Wash.
81	Ridgefield State Bank.....	Ridgefield, Wash.
82	First State Bank.....	Yacolt, Wash.
83	La Center State Bank.....	La Center, Wash.
84	State Bank of Kent.....	Kent, Wash.
85	Colfax State Bank.....	Colfax, Wash.
86	Entiat State Bank.....	Entiat, Wash.
87	Pullman State Bank.....	Pullman, Wash.
88	Willapa Harbor State Bank.....	Raymond, Wash.
89	Almira State Bank.....	Almira, Wash.
90	Farmers State Bank.....	Reardan, Wash.

No.	Name	Location
91	Naches State Bank.....	Naches, Wash.
92	Guaranty State Bank.....	Marcus, Wash.
93	Farmers & Merchants Bank.....	Rockford, Wash.
94	First Guaranty Bank.....	South Bend, Wash.
95	Farmers State Bank.....	Almira, Wash.
96	Miners & Merchants Bank.....	Chelan, Wash.
97	Coulee State Bank.....	Coulee City, Wash.
98	Farmers State Bank.....	Coulee City, Wash.
99	Waverly Exchange Bank.....	Waverly, Wash.
100	Woodland State Bank.....	Woodland, Wash.
101	Farmers State Bank.....	Centerville, Wash.
102	State Bank of Goldendale.....	Goldendale, Wash.
103	American State Bank.....	Ritzville, Wash.
104	State Bank of Charleston.....	Charleston, Wash.
105	Colville Loan & Trust Company.....	Colville, Wash.
106	Ione State Bank.....	Ione, Wash.
107	State Bank of Sequim.....	Sequim, Wash.
108	Eltopia State Bank.....	Eltopia, Wash.
109	Southwestern Washington Bank.....	Ilwaco, Wash.
110	Waterville Savings Bank.....	Waterville, Wash.
111	Withrow State Bank.....	Withrow, Wash.
112	Douglas County Bank.....	Waterville, Wash.
113	Grant County Bank.....	Ephrata, Wash.
114	Bank of Stevenson.....	Stevenson, Wash.
115	Wahkiakum County Bank.....	Cathlamet, Wash.
116	Wheeler State Bank.....	Wheeler, Wash.
117	Farmers Bank	Krupp, Wash.
118	Ruff State Bank.....	Ruff, Wash.
119	Warden State Bank.....	Warden, Wash.
120‡	Citizens Bank	Anacortes, Wash.

Banks numbers 1 to 5 withdrew between the dates 12-31-20 and 6-9-21.

Banks numbers 6 to 9 withdrew between the dates 6-10-21 and 6-30-21.

Banks numbers 10 to 59 withdrew between the dates 7-1-21 and 12-7-21.

Banks numbers 60 to 120 withdrew between the dates 12-8-21 and 12-31-21.

‡ Citizens Bank, Anacortes, closed on January 7, 1922.

WASHINGTON BANK DEPOSITORS' GUARANTY FUND.

	Total	Balance in Failed Banks	Claims Pending Court Decision	Available Funds
RECEIPTS—				
Guaranty Fund	\$645,787 44	\$152,447 50	\$71,955 35	\$421,384 59
Assessment No. 1 (12-27-18).....	8,884 94	.....	.....	3,884 94
Assessment No. 2 (1-5-20).....	12,389 28	.....	.....	12,389 28
Assessment Contingent (6-9-21).....	70,857 48	14,956 39	12,699 28	48,201 81
Assessment No. 3 (12-7-21).....	280,254 83	2,443 15	68,119 88	209,691 80
R. A. Langley, Special Deputy Supervisor of Bkg., Iq. Scan. Amer. Bank, Seattle.....	1,183,440 90	.....	.....	1,183,440 90
Interest	536 62	.....	.....	536 62
Total Receipts.....	\$2,196,651 49	\$169,847 04	\$152,774 51	\$1,874,029 94
DISBURSEMENTS—				
Expense 7-10-17 to 1-17-22.....	\$21,440 04	.....	.....	.....
Furniture & Fixtures, 7-10-17 to 1-17-22	3,065 46	.....	.....	.....
20% dividend paid 12-19-21 on warrants drawn on Guaranty Fund account Scandinavian American Bank, Seattle, Failure.....	1,577,921 22	.....	.....	.....
Totals	\$1,602,426 72	.....	.....	\$1,602,426 72
Balance	\$594,224 77	\$169,847 04	\$152,774 51	\$271,603 22

Deposits of banks withdrawing held by Secretary of Guaranty Board to secure subsequent assessments:

Cash \$87,600 49 Bonds \$129,000 00

Warrants issued to guaranteed depositors of The Scandinavian American Bank of Seattle:

December 5, 1921..... \$7,889,634 79
 December 19, 1921 Dividend paid, 20%..... 1,577,921 22

Warrants Outstanding and Unpaid..... \$6,311,718 57

**WASHINGTON STATE BANKS MEMBERS OF THE FEDERAL
RESERVE SYSTEM.**

	OMP
Albion	1
Almira	1
Almira	1
Bellingham	1
Buena	1
Centralia	1
Chehalis	1
Colfax	1
Davenport	1
Ellensburg	1
Enumclaw	1
Enumclaw	1
Everett	1
Farmington	1
Garfield	1
Goldendale	1
Hoquiam	1
La Crosse	1
La Crosse	1
Molson	1
Odessa	1
Okanogan	1
Pine City	1
Pomeroy	1
Port Townsend	1
Pullman	1
Puyallup	1
Puyallup	1
Reardan	1
Renton	1
Renton	1
Ritzville	1
Rockford	1
Rosalia	1
Selah	1
South Bend	1
Spokane	1
Spokane	1
Sprague	1
Stanwood	1
St. John	1
Tacoma	1
Tekoa	1
Tekoa	1
Toppenish	1
Toppenish	1
Uniontown	1
Walla Walla	1
Walla Walla	1
Wilbur	1
Yakima	1
Yakima	1
Zillah	1

**STATEMENT OF RESOURCES AND LIABILITIES OF 53 STATE BANKS
MEMBERS OF THE FEDERAL RESERVE SYSTEM IN
WASHINGTON.**

Resources.

Loans and discounts.....	\$27,121,956	71
Overdrafts	36,146	22
Customers' liability account of letters of credit and account of acceptances	6,669	05
U. S. Bonds, Liberty Bonds, U. S. Certificates of Indebtedness, War Savings Certificates and Thrift Stamps.....	2,829,152	18
Stock of Federal Reserve Bank.....	168,400	00
Other bonds and warrants.....	4,126,298	66
Other stocks, securities, claims, etc.....	250,530	90
Banking house	1,136,645	71
Other real estate owned.....	399,543	67
Furniture and fixtures.....	406,552	14
Net balances due from approved reserve agents.....	4,671,143	31
Net balances due from Federal Reserve Bank.....	2,232,975	47
Exchanges for clearing house.....	430,183	66
Cash on hand.....	1,024,945	41
Outside checks and other cash items.....	138,827	05
Due from banks not approved reserve agents.....	882,450	65
Deposit with Guaranty Fund Board.....	10,933	01
Other resources	510,209	12
Expenses	6,257	64
 Total resources	 \$46,389,820	56

Liabilities.

Capital stock	\$4,207,500	00
Surplus fund	1,352,775	81
Undivided profits	465,488	37
Amount reserved for taxes and interest.....	96,678	65
Net amount due to banks.....	3,031,417	94
Public deposits	3,006,449	08
Postal savings deposits.....	307,016	05
Individual deposits subject to check.....	16,863,239	60
Demand certificates of deposit.....	196,317	95
Certified checks and cashier's checks.....	605,382	36
Letters of credit outstanding.....	10,466	88
Dividends unpaid	32,339	00
Time certificates of deposit.....	4,881,227	70
Savings deposits subject to notice.....	9,799,717	87
Bills payable	431,558	02
Mortgages payable	12,000	00
Bonds borrowed	85,650	00
Acceptances executed for customers.....	1,245	42
Rediscounts	512,384	00
Other liabilities	490,965	86
 Total liabilities	 \$46,389,820	56

ABSTRACT OF REPORTS OF CONDITION OF STATE BANKS IN WASHINGTON AT THE CLOSE OF BUSINESS ON THE DATES NAMED.

RESOURCES	February 21, 1921 297 State Banks 6 Trust Companies	April 28, 1921 297 State Banks 6 Trust Companies	June 30, 1921 298 State Banks 6 Trust Companies	September 28, 1921 297 State Banks 6 Trust Companies	December 31, 1921 298 State Banks 6 Trust Companies
Loans and discounts.....	\$117,089,061.67	\$114,782,727.43	\$112,904,691.33	\$99,458,292.75	\$98,209,465.80
Overdrafts.....	112,870.71	132,985.66	146,279.84	147,511.66	81,664.43
Customers' liability account of letters of credit and account of acceptances.....					
U. S. bonds, Liberty bonds, U. S. certificates of indebtedness, war savings certificates and thrift stamps.....	259,492.40	189,306.23	413,884.01	245,057.00	293,816.87
Stock of Federal Reserve Bank.....	14,881,876.96	15,265,949.22	14,795,473.69	12,276,441.07	12,148,148.15
Other bonds and warrants.....	232,150.00	223,560.00	225,250.00	166,450.00	108,400.00
Other stocks, securities, claims, etc.....	21,436,820.69	20,576,413.84	19,243,232.52	16,175,334.96	15,097,926.66
Banking house.....	3,694,034.38	3,523,186.36	3,256,770.02	2,872,977.85	2,848,372.07
Other real estate owned.....	4,602,332.96	4,727,072.43	4,783,333.02	4,808,285.14	4,806,802.02
Furniture and fixtures.....	2,259,482.34	2,960,004.07	2,161,084.97	1,677,264.37	1,989,706.90
Balances due from approved reserve agents.....	1,335,160.31	1,420,813.88	1,465,151.62	1,440,094.43	1,556,607.44
Balances due from Federal Reserve Bank.....	18,845,966.26	18,237,371.42	18,332,850.46	19,046,700.79	19,382,351.57
Exchanges for clearing house.....	3,579,961.22	3,678,868.00	3,969,774.27	2,972,844.88	2,848,386.12
Cash on hand.....	1,345,775.70	677,800.67	972,811.47	1,440,074.68	1,158,251.49
Outside checks and other cash items.....	5,637,895.92	5,267,506.12	5,039,073.60	4,341,881.62	4,581,007.63
Deposit with Guaranty Fund Board.....	514,220.94	396,824.23	501,025.56	553,613.05	584,601.23
Other resources.....	1,538,688.88	1,273,066.12	1,502,558.34	1,482,659.23	1,428,657.36
Expenses.....	368,524.45	352,733.34	612,982.41	522,234.61	80,167.98
Total resources.....	\$169,397,342.65	\$194,593,904.29	\$191,551,975.40	\$171,455,639.97	\$165,273,312.56

ABSTRACT OF REPORTS OF CONDITION OF STATE BANKS IN WASHINGTON AT THE CLOSE OF BUSINESS ON THE
DATES NAMED—Concluded.

LIABILITIES	February 21, 1921 297 State Banks 6 Trust Companies	April 28, 1921 297 State Banks 6 Trust Companies	June 30, 1921 298 State Banks 6 Trust Companies	September 6, 1921 294 State Banks 6 Trust Companies	December 31, 1921 290 State Banks 7 Trust Companies
Capital stock	\$15,869,200.00	\$15,902,200.00	\$15,922,200.00	\$14,362,600.00	\$14,288,160.00
Surplus fund	5,450,097.77	5,428,307.77	5,371,600.15	5,084,470.31	4,907,971.25
Undivided profits	1,983,822.04	2,218,911.27	1,856,186.88	1,986,073.13	1,986,183.71
Amount reserved for taxes and interest	198,129.79	198,368.97	164,510.14	268,754.54	
Net amount due to banks	5,014,942.66	5,039,784.03	4,436,452.64	5,405,587.72	
Public deposits	4,885,408.82	18,316,546.88	17,210,010.13	14,250,804.13	12,119,381.75
Postal savings deposits	8,859,248.55	430,263.50	358,462.22	501,716.43	548,050.11
Individual deposits subject to check	56,530,933.18	53,838,323.67	52,172,369.11	55,102,167.54	53,038,392.59
Demand certificates of deposit	2,218,874.67	1,970,115.37	1,911,942.18	1,726,911.53	1,819,637.83
Certified checks and cashier's checks	1,650,202.43	1,679,839.71	1,814,796.61	1,523,758.66	1,629,384.77
Letters of credit outstanding	37,097.93	63,813.15	255,451.31	124,931.79	38,468.14
Dividends unpaid	54,940.60	4,250.10	28,980.00	1,334.00	113,022.00
Time certificates of deposit	16,947,158.09	15,875,404.82	15,125,215.82	15,803,594.03	13,784,421.15
Savings deposits subject to notice	69,081,323.49	61,986,554.73	61,733,829.86	46,552,456.39	49,018,846.26
Bills payable	5,782,173.12	4,532,282.56	4,538,464.29	2,971,024.46	1,821,927.89
Mortgages payable	39,650.00	46,850.00	46,850.00	46,850.00	15,450.00
Bonds borrowed	230,400.00	319,260.18	344,795.59	309,615.59	213,865.59
Acceptances executed for customers	41,926.88	42,610.57	162,731.55	135,726.11	255,690.24
Rediscounts	6,115,666.80	4,257,401.59	4,768,334.18	8,946,720.86	1,719,511.73
Other liabilities	2,766,968.47	2,462,068.16	2,678,942.45	2,676,080.32	2,563,817.68
Total liabilities	\$199,397,342.86	\$194,595,904.29	\$191,521,975.40	\$171,455,639.97	\$165,273,312.66

STATEMENT OF CONDITION OF FIRST INTERNATIONAL BANK OF SOUTH BEND, SOUTH BEND, WASHINGTON.

THE BROADWAY STATE BANK OF SEATTLE.
Closed January 18, 1917.

ASSETS	On Hand January 18, 1917	Additional Acquired and Converted From Other Assets	Interest, Income and Profits	Cash Collected	Offsets Allowed	Converted Into Other Assets	Judgments	Ascertained Losses	Balance On Hand December 31, 1921
Loans and discounts.....	\$138,284	\$1	\$2,192 83	\$4,218 34	\$59,948 67	\$12,605 99	\$177 06	\$0,591 01	\$6,775 80
Real estate loans.....	14,110 50	261 48	12 50	144 18	5,196 82	357 37	4,434 07	.....	\$51,597 45
Judgments.....	2,995 00	11,160 64	81 64	5,175 93	4,484 07	.....	.....	.....	14,371 98
Overdrafts.....	8,445 37	114 07	50	1,661 30	462 58	15,564 17	.....	.....	14,023 96
Cash items.....	7,982 04	500 00	1,384 74	17 45	6,331 82	2,321 98	.....	.....	2,827 69
Bonds.....	14,559 93	5,756 78	5,191 74	22 63	6,638 44	2,395 11	.....	.....	14 40
Real estate owned.....	17,065 00	1,425 22	1,614 25	980 86	1,788 88	2,018 54	.....	.....	641 53
Furniture and fixtures.....	5,756 78	25 00	33 63	2,018 54	.....	.....	.....	.....	5,810 59
Due from banks.....	1,425 22	25 00	33 63	2,018 54	.....	.....	.....	.....	3,434 85
Miscellaneous collections, etc.....	.....	1,381 87	86 67	.....	.....	.....	.....	.....	1 15
Stock assessment.....	.....	.....	.....	.....	.....	.....	.....	.....	23,249 80
Cash on hand.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	\$213,596 32	\$47,806 42	\$6,835 21	\$0,547 86	\$32,961 60	\$177 06	\$0,591 01	\$14,420 64	\$120,973 43
 DISTRIBUTION OF CASH—									
Secured claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Preferred claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid—General.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Expended for preservation of assets.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Liquidating expense.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cash on hand and in banks.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total cash collected.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

 TOTAL—									
Claims proved for dividends.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claims proved, pref. and paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claims not proved.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
LESS—	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claims preferred and paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid—General.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid—General.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
LIABILITIES REMAINING—	.....	.....	.....	.....	.....	.....	.....	.....	.....
Proved.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Not proved.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	\$0,547 86	.....	.....	.....	.....	.....	.....	.....	.....

STATEMENT OF CONDITION OF NORTHERN BANK & TRUST COMPANY OF SEATTLE, DECEMBER 31, 1921.
Closed January 26, 1917.

* Overdraft.

STATEMENT OF CONDITION OF GERMAN-AMERICAN MERCANTILE BANK OF SEATTLE.
Closed January 31, 1917.

ASSETS	On Hand January 31, 1917	Additional Acquired and Converted From Other Assets	Interest, Income and Profits	Cash Collected	Offsets Allowed	Converted Into Claims and Judgments	Converted Into Other Assets	Ascertained Losses	Balance On Hand December 31, 1921
Loans and discounts.....	\$1,156,904.49	\$106,380.10	\$32,586.47	\$619,881.74	\$119,723.09	\$88,706.51	\$490,746.08	\$75,315.62	\$3,496.12
Overdrafts.....	6,737.69	5.24	1,338.89	566.61	1.68	12,266.55	4,807.93	4,807.93	3,050.00
Bonds and warrants.....	138,276.69	6,194.84	130,085.86	5,081.50	75.00	.....	.....	8,370.91	.....
Furniture and fixtures.....	13,527.41	40,476.86	55,886.76	182.21	4,191.51	98.98	90,365.51	1,466.23	.....
Other real estate.....	56,386.76	.....	.....	2,480.80	2,688.00	171,058.66	526,809.64	526,809.64	.....
Claims and judgments.....	68,941.51	107,275.71	845,856.02	8,300.08	287,743.64	39,502.87	.....	3,023.04	.....
Other resources.....	75,080.46	87,245.09	11,747.19	611.72	80,685.48	79,218.75	.....	143.01	15.00
Due from banks.....	11,747.19	115.00	.....	.....	2,885.61	8,878.57	.....	.....	60,348.96
Cheats and other cash items.....	6,207.90	200,000.00	7,214.70	6,207.90	37,315.68	109,550.11	.....	.....	.....
Cash on hand.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stock assessment.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	\$1,632,819.10	\$1,386,386.28	\$55,094.71	\$1,077,787.75	\$86,615.61	\$88,706.51	\$764,414.09	\$617,853.06	\$66,910.08
DISTRIBUTION OF CASH—									
Preferred claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Preferred claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Secured claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Expended for preservation of assets.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Liquidating expenses.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid—7½%.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cash on hand and in banks—December 31, 1921.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total cash collected.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	\$1,077,787.75	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL—									
Claims proved for dividends.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claims proved, pref. and paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claims not proved.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

LESS—									
Claims proved, pref. and paid—7½%.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid—7½%.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

LIABILITIES REMAINING—									
Provided claims.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Not proved.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

STATEMENT OF CONDITION OF NORTH SIDE STATE BANK OF SEATTLE DECEMBER 31, 1921.
Closed January 26, 1921.

ASSETS	On Hand January 26, 1921	Additional Acquired and Converted From Other Assets	Interest, Income and Profits	Cash Collected	Offsets Allowed	Converted Claims and Judgments	Converted Into Other Assets	Ascertained Losses	Balance On Hand December 31, 1921
Loans and discounts.....			\$31,382.65	\$2,000.00	\$679.50	\$10,890.88	\$7,160.26	\$97.90	\$65,944.06
Overdrafts.....	7,087.32		29,366.50	97.90	706.02	23,796.40	689.91		6,131.01
Bonds and warrants.....	5,365.06		2,406.86			184.00			6,364.40
Furniture and fixtures.....					37.47	412.47			5,181.08
Real estate owned.....					5.50	306.50			2,031.86
Claims and judgments.....						1,122.45			438.90
Other resources.....									7,923.72
Due from banks.....	4,337.50		1,122.72		97.28	1,727.46	23.00		2,165.78
Cash and cash items.....	1,729.66		1,800.00		14.28	1,814.28			101.92
Stock assessment.....									
	\$139,042.47	\$6,428.70	\$1,542.05	\$40,923.66	\$7,858.17			\$97.90	\$1,745.87
									\$86,292.71
TOTAL —									
DISTRIBUTION OF CASH—									
Secured claims paid and collateral redeemed.....					\$24,388.35				\$115,969.15
Expended for preservation of assets.....						2,903.21			24,388.35
Liquidating expenses.....						4,385.33			6,251.12
Cash on hand in bank December 31, 1921.....						9,346.77			\$146,588.62
Total cash collected.....									

Secured claims paid and collateral redeemed.....	\$24,388.35	Claims proved, pref. and paid.....	\$115,969.15
Expended for preservation of assets.....		Claims not proved.....	24,388.35
Liquidating expenses.....			6,251.12
Cash on hand in bank December 31, 1921.....			\$146,588.62
		LESS—	
		Claims proved, pref. and paid.....	\$24,388.35
		LIABILITIES REMAINING—	\$24,388.35
		Proved.....	
		Not proved.....	

Supervisor of Banking

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STATEMENT OF CONDITION OF CITIZENS BANK OF GEORGETOWN, SEATTLE, WASHINGTON.
Closed January 26, 1921.

STATEMENT OF CONDITION OF STATE BANK OF BLACK DIAMOND, BLACK DIAMOND, DECEMBER 31, 1921.
Closed May 13, 1921.

FEBRUARY 23d, 1922.

Mr. John P. Duke, Esq., Supervisor of Banking, Olympia, Washington.

DEAR MR. DUKE: Am enclosing herein statement of liquidation matters handled by this office for the year 1921.

Our expenses for the year were rather heavy for the reason that we had to employ a force at the old North Side State Bank headquarters for a period of three months after the failure of the bank, likewise at the Citizens Bank of Georgetown where the same condition existed for the same period of time. This was also necessary at Black Diamond for two months. Immediately upon the removal of the banks to the office in the White Building, the force was reduced to a minimum and our expenses for this year should not be nearly so high as for 1921.

Our attorneys' fees were also high on account of payment of several items, one of \$1,756.00 of German-American Mercantile Bank which was contracted two years prior to 1921,—one of \$607.00 of Northern Bank & Trust Company which was also contracted prior to last year. Then there is a further item of payment of attorneys' fees of \$2,700.00 in Citizens Bank of Georgetown which will be reduced to \$1,800.00 for the year 1922.

The item "Office Salaries Paid" includes all salaries for the office in the White Building and also all salaries paid the extra employees at the old headquarters of North Side State Bank, Citizens Bank of Georgetown and State Bank of Black Diamond.

Our "Interest Collections"—amount \$12,107.00—may seem somewhat small for the amount of assets on which we are liquidating, but it must be considered that in the case of the Northern Bank & Trust Company, Broadway State Bank and First International Bank of South Bend, the items remaining are those on which we are glad to accept the principal and in many cases compromise, and as a result, collect very little interest in these three banks.

Neither the Northern Bank & Trust nor Broadway State are liquidating as rapidly as I should like to see them, but inasmuch as most of the remaining assets are matters involving litigation, we cannot crowd them any faster than the wheels of the law will turn. I have asked our firm of attorneys to bring all matters now pending to a head at the earliest dates possible inasmuch as the liquidation of these banks should be closed as rapidly as can be accomplished and at the same time act in the best interest of the depositors.

The assets of the North Side State Bank are in such condition that payment cannot be forced on any of them, it being simply a matter of begging the money out of the parties owing the bank. There has been no dividend paid by this bank, but I do not feel that it is the fault of this office, as it is not in the cards to collect.

Trusting that this information will give you a general idea of the progress made in liquidation by this office during the past year, I am

Very truly yours,

K. S. LAPP,
Special Deputy Supervisor of Banking.

KSL—W

SUMMARY OF LIQUIDATION FOR YEAR 1921.

K. S. LAPP,

Special Deputy Supervisor of Banking.

In charge of liquidation of:

Northern Bank & Trust Company
 German-American Mercantile Bank
 Broadway State Bank
 First International Bank of South Bend
 North Side State Bank
 Citizens Bank of Georgetown
 State Bank of Black Diamond

Interest collected	\$12,107 00
Collections on notes.....	137,034 78
<hr/>	
Total.....	
	\$149,141 78
<hr/>	
Cash on hand in banks which failed during 1921, at time of failure.....	\$12,957 25
<hr/>	
Office salaries paid.....	\$10,907 15
Salaries paid attorneys.....	10,938 00
Rent, light and telephone.....	2,602 22
<hr/>	
Total.....	\$24,447 37
<hr/>	

FEBRUARY 10th, 1922.

Mr. John P. Duke, Esq., Supervisor of Banking, Olympia, Washington.

DEAR MR. DUKE: Replying to yours of yesterday re statements of Cowlitz County Bank, Kalama, and Fremont State Bank, Seattle, for the annual report, beg to advise that liquidation on these two banks was closed and final dividend paid, prior to 1921. Therefore last year's reports were the final ones.

Yours very truly,

K. S. LAPP,

Special Deputy Supervisor of Banking.

KSL—W

STATEMENT OF CONDITION OF THE SCANDINAVIAN AMERICAN BANK OF TACOMA, DECEMBER 31, 1921.
 Closed January 15, 1921.

ASSETS	On Hand January 15, 1921	Additional Acquired and Converted From Other Assets	Interest, Income and Profits	Cash Collected	Offsets Allowed	Converted Into Claims and Judgments	Converted Into Other Assets	Ascertained Losses	Balance On Hand December 31, 1921
Loans and discounts.....	\$4,087,638.62								\$2,207,163.65
Overdrafts.....	81,609.60								58,988.57
Bonds and warrants.....	1,145,023.66								1,067,061.15
Stocks, securities, judgments, etc.	614,435.54								477,823.99
Banking house.....	345,000.00								345,000.00
Other real estate.....	127,308.19								126,150.63
Due from banks.....	142,084.78								
Checks and other cash items.....	66,537.53								165,121.64
Cash on hand.....	74,819.27								76,717.30
Other resources.....									822,977.22
Stock assessments unpaid.....									
	\$6,834,452.19								\$5,246,955.05
 DISTRIBUTION OF CASH—									
Secured claims paid and collateral redeemed.....				\$71,890.41		TOTAL—			
Preferred claims paid.....				23,068.96		Claims proved for dividends.....	\$4,037,359.86		
Bills payable paid and collateral redeemed.....				361,023.47		Claims proved, preferred.....	33,298.99		
Dividends paid, 2%.....				808,876.35		Claims not proved.....	55,552.05		
Expended for preservation of assets.....						LESS—			
Liquidating expenses.....						Claims preferred and paid.....	\$23,068.96		
Cash on hand.....						Dividends paid.....	808,875.35		
						LIABILITIES REMAINING—			
						Proved.....	\$3,288,714.54		
						Not proved.....	55,552.05		
						Total cash collected.....	\$5,246,955.05		

STATEMENT OF FARMERS STATE BANK, LIND, WASHINGTON, AT CLOSE OF DECEMBER 31, 1921.

ASSETS	On Hand Dec. 31, 1921	Additional Acquired	Interest and Income	Cash Collected	Offset	Interest Offset
Loans and discounts.....	\$70,985 75	\$1,330 09	\$256 29	\$10,587 82	\$996 08	\$205 94
Overdrafts.....	1,043 39					
Bonds and warrants.....	6,286 45			6,250 00	98 72	
Furniture and fixtures.....	2,250 00			200 00		
Other real estate.....	3,700 00					
Claims, etc.....	5 99					
Due from banks.....	469 45			533 09		
Cash.....	995 79			995 79		
Farm equipment.....	1,200 75					
War savings stamps.....	59 78			59 78		
Stock assessments.....		\$25,000 00		1,731 56		
Other sources.....				794 59		
	\$96,947 35	\$26,330 09	\$256 29	\$21,152 62	\$996 80	\$205 94
Preferred claims paid, bills payable.....	\$9,800 00					
Expended for preserving assets.....	468 61					
Expense liquidating.....	627 58					
Cash with S. & E. T. Co.....	7,418 89					
Cash on hand.....	2,887 54					
	\$21,152 62					
Claims filed.....					\$45,463 08	
Outstanding.....					5,187 44	
Total.....						\$50,650 47

STATEMENT OF MANSFIELD STATE BANK, MANSFIELD, WASHINGTON,
DECEMBER 31, 1921.

Expense—			Interest and discounts.....	\$36,111 27
Salaries	\$6,563 50		Exchange	427 91
Taxes—			Rentals	134 20
Real estate	125 22		Losses recovered	1,210 91
Personal	1,592 38			
Income	1,575 44			
Corporation	15 00			
Capital stock.....	61 00			
Other expense	4,458 20	\$14,380 74		
Interest paid—				
Certificates of deposit.....	1,199 90			
Bills payable	2,472 94			
Rediscounts	16,005 58			
Public account	1,441 76	21,720 16		
Depreciation—				
Real estate	500 00			
Furniture	296 80	786 80		
Net earnings			Net loss	9,012 91
Total.....		\$36,897 20	Total.....	\$36,897 20
Net loss as above.....		\$9,012 91	Undivided profits as of December 31, 1920.....	\$9,887 30
Carried to surplus.....				
Dividends				
Reserve for taxes.....		\$24 39		
Undivided profits carried forward.....				
Total.....		\$9,887 30	Total.....	\$9,887 30

STATEMENT OF CONDITION OF KELSO STATE BANK OF KELSO, DECEMBER 31, 1921.

Received March 17, 1821.

Supervisor of Banking

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KELSO STATE BANK, KELSO, WASH.

JANUARY 7th, 1922.

Hon. John P. Duke, Supervisor of Banking, Olympia, Washington.

DEAR MR. DUKE: I enclose herewith Report of Condition of Kelso State Bank as of December 31, 1921, which I believe to be as nearly correct as it is possible to make it.

You will observe on the second sheet or page I have used the word "Book" when referring to claims not proved and liabilities remaining. I do this because we have so many claims presented for misappropriation of funds, etc., which the books do not show. No one can now tell what the amount of unproved claims may be or what the actual liabilities may turn out to be.

In "Ascertained Losses" I have confined myself to those judicially determined. We have much paper we know cannot be collected but it would be difficult to determine it just now.

Under "Other Resources" I have placed everything in a pick-up nature such as returned insurance premiums, etc., I had no other place for and which we carry as "Miscellaneous."

Among the "Claims Not Proved" are those asking a preference which I am disputing. There are a good many we know nothing of and perhaps will never be proved.

This failure is unique in that there is so much to contend with which the books do not show in the way of customers' funds misappropriated. The question of the Bank's liability is difficult to determine and involves us in numerous lawsuits. I have been unwilling to grant many such claims without judicial determination. When we have decisions in some of them it may give us a rule by which to pass on others. In this connection I wish to say the bookkeeping and clerical work in general was of high order. In one or two instances I have found where the cashier juggled his book but in general his with all the rest are scrupulously correct.

Soon after the litigation found necessary or unavoidable is out of the way the estate should be closed unless it can be arranged to keep it open at a nominal expense. Some sacrifice would have to be made to close the estate during the present year but that would be less than the expense of keeping someone in charge. The very best results in point of amount to be collected would call for keeping the estate open some three years longer. As soon as the various suits are out of the way, particularly suit of the bonding company which paid the county treasurer's bond and has since sued for a preferred claim for the amount, I would favor forcing everything and distributing the proceeds. It is useless to make sacrifices for the sake of getting money until we are free to distribute it and this will not be until most of the suits are disposed of.

I am pleased to report that the ultimate results promise as well as I hoped for soon after taking charge. That can not be very satisfactory, however. The conditions are such that no intelligent forecast could be made as to the net amount available for dividends.

Sincerely yours,

T. H. ADAMS,

*Special Deputy Supervisor of Banking,
Liquidating Kelso State Bank.*

STATEMENT OF CONDITION OF THE SCANDINAVIAN AMERICAN BANK, STATEMENT OF CONDITION, JUNE 30, 1921.

ASSETS	On Hand June 30, 1921	Additional Acquired and Converted From Other Assets	Interest, Income and Profits	Cash Collected	Offsets Allowed	Converted Into Claims and Judgments	Converted Into Other Assets	Ascertained Losses	Balance On Hand December 31, 1921
									...\$189 41
Cash—Foreign.....	\$243,914 42	.....	.....	\$243,914 42	.....	.....	.....	.....	\$15 46
Cash—Collection.....	1,699 60	.....	1,500 00	\$2,768 61	.....	.....	.....	.....	1 35
Cash items.....	7,559 52	.....	91 80	\$2,770 21	.....	.....	.....	.....	90 00
Due from banks.....	1,700 00	\$422 79	7,002 86	\$84 07	.....	.....	.....	.....	13 77
Bonds—Municipal.....	568,045 44	35,294 94	540,560 26	31,424 43	.....	.....	.....	.....	129 19
Bonds—U. S.	442,082 66	.....	465,000 00	365,460 75	.....	.....	.....	.....	30,289 38
Warrants—Municipal.....	1,916,314 00	.....	34,646 50	744,041 32	422,650 00	.....	7,000 00	68,918 91	773,050 00
War savings and thrift stamps.....	71,355 52	.....	249 35	7,520 98	51,324 96	.....	10,639 18	12,559 23	.....
Overdrafts.....	29,053 90	300 72	20	60	.....	.....	.....	.....	1,940 66
Collection advances.....	68 77	.....	14,639 98	18,674 07	.....	.....	.....	.....	47 12
Loans and discounts—Commercial.....	7,303,510 66	54,112 22	1,444,894 74	1,368,163 09	249 33	.....	31,328 00	4,097 24	4,513,286 46
Loans—Automobile.....	7,743 06	.....	3,592 86	.....	.....	.....	.....	.....	847 725 21
Loans—Bill of lading.....	335,415 63	5,484 99	199,024 56	20,171 14	.....	.....	.....	.....	121,658 92
Loans—Real estate.....	900,711 18	4,500 00	18,056 99	146,174 17	10,987 07	.....	220 51	766,905 88	223,489 11
Real estate contracts.....	244,451 88	.....	7,306 64	27,341 22	882 97	.....	65 22	212,442 90	.....
Other assets.....	212,442 90	.....	.....	.....	.....	.....	.....	.....	.....
Stock in Federal Reserve Bank.....	38,000 00	.....	432 00	38,432 00	.....	.....	.....	.....	213,646 06
Stocks and securities.....	215,246 06	176 99	1,776 98	.....	.....	.....	.....	.....	847 725 21
Sundry bonds.....	847,829 45	1,287 87	1,392 11	.....	.....	.....	.....	.....	55,064 80
Suspense.....	41,126 73	9 66	5,471 61	.....	.....	.....	149,568 94	55,581 55	181,169 52
Depositors' Guaranty Fund.....	149,568 94	.....	10 00	970 00	.....	.....	7,475 04	.....	15,000 00
Furniture and fixtures.....	56,542 15	.....	9,055 78	18,336 82	4,500 00	.....	.....	.....	5,813 63
Real estate owned.....	210,425 10	1,000 00	767 70	223 21	.....	.....	.....	.....	18,311 43
Bank building—Ballard.....	15,000 00	.....	.....	50,745 67	.....	.....	.....	.....	1,260 00
Customers' lab. acc't, acceptances.....	65,559 30	.....	.....	47,288 78	.....	.....	.....	.....	908,000 00
Customers' lab. acc't com'rs credit.....	65,000 21	.....	.....	.....	.....	.....	.....	.....	.....
Customers' lab. acc't guar letters credit.....	10,083 38	.....	1,060,000 00	22 17	7,022 17	.....	.....	.....	.....
Stockholders' superadded liability.....	.....	111,782 47	111,782 47	.....	.....	.....	.....	.....	.....
June 30th business withheld.....	.....	46,980 31	3,814 21	50,704 52	.....	.....	.....	.....	.....
Other cash receipts.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
\$14,001,064 90	\$1,189,200 88	\$146,492 00	\$3,621,454 96	\$2,406,193 87	.....	.....	\$418,303 21	\$8,900 205 81	.....
TOTAL—Guaranteed claims approved—									
Cash on hand Dec. 31, 1921, Paid to Washington Bank Depositors' Guaranty Fund, Notes paid and collateral released.....									
1,067,156 16									
LESS—Paid to Washington Bank Depositors' Guaranty Fund.....									
\$1,067,156 16									
LIABILITIES REMAINING—									
Guaranty claims									
\$6,822,478 63									
General claims									
415,636 04									
Not filed									
\$8,054,726 28									
Total cash collected.....									
\$8,021,454 86									

STATEMENT OF THE CONDITION OF THE OTHELLO STATE BANK, - DECEMBER 31, 1921.
Closed August 24, 1921.

ASSETS	On Hand August 23, 1921	Additional Acquired and Converted From Other Assets	Interest, Income and Profits	Cash Collected	Offsets Allowed	Converted Into Claims and Judgments	Converted Into Other Assets	Ascertained Losses	Balance On Hand December 31, 1921
Loans and discounts.....	\$40,810.44	\$35.37	\$468.78	\$3,883.33	\$1,161.62	.....	.....	.....	\$36,319.64
Real estate owned.....	1,500.00	.....	.....	.....	.....	.....	.....	.....	1,500.00
Stocks, securities and judgments.....	2,112.20	530.00	.....	3.46	103.13	.....	.....	.....	2,062.20
Bonds and warrants.....	261.70	.....	.....	.....	.....	.....	.....	.....	162.00
Furniture and fixtures.....	1,825.00	.....	.....	.....	.....	.....	.....	.....	1,825.00
Overdrafts.....	3.79	.....	.....	.....	3.79	.....	.....	.....	.....
City bank.....	3,853.94	729.34	46.61	3,551.96	.....	.....	.....	.....	740.07
Checks and other cash items.....	688.28	.....	.....	.....	507.12	.....	.....	.....	.....
Other resources.....	.....	.....	1.00	.....	1.00	.....	.....	.....	161.16
Cash.....	1,561.76	225.37	.....	1,785.43	.....	.....	.....	.....	1.70
Stock assessments.....	.....	10,000.00	.....	700.00	.....	\$500.00	.....	.....	8,800.00
	\$32,627.11	\$11,490.98	\$10,455.87	\$10,455.87	\$1,161.62	\$500.00	.....	.....	\$32,151.77
 DISTRIBUTION OF CASH—									
Secured claims redeemed.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Preferred claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Expended for preservation of assets.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Liquidating expenses.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Transferred to trust.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cash on hand.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total cash collected.....	\$10,455.87	.....	.....	.....	.....	.....	.....	.....	.....
 TOTAL—									
Claims proved for dividends.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claims proved and preferred.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claims not proved.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
 LESS—									
Claims prov. secured and paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
 LIABILITIES REMAINING—									
Proved.....	\$33,791.94	.....	.....	.....	.....	.....	.....	.....	.....

**STATEMENT OF CONDITION OF FARMERS STATE BANK, CONNELL,
WASH., DECEMBER 31, 1921.****RESOURCES.**

Loans and discounts.....	\$141,293 89
Overdrafts	734 90
United States bonds.....	8,200 00
Warrants and securities.....	1,425 31
Farm chattels	7,718 98
Furniture and fixtures.....	1,997 50
Claims	562 41
Cash items	8 45
Cash items	2,215 96
<hr/>	
Total resources	\$164,156 90

LIABILITIES.

Profit and loss.....	\$4,345 94
Claims	107,453 33
Rediscounts, Fidelity, Spokane.....	19,325 00
Rediscounts, First National, Seattle.....	16,162 16
Rediscounts, Tri-State Term. Co.....	1,490 00
Bills payable	11,780 47
Bonds borrowed	3,600 00
<hr/>	
Total liabilities	\$164,156 90

STATEMENT OF CONDITION OF CENTRAL BANK & TRUST COMPANY, YAKIMA, DECEMBER 31, 1921.
Closed January 27, 1921.

ASSETS	On Hand January 27, 1921	Additional Accrued and Converted From Other Assets	Interest, Income and Profits	Cash Collected	Offsets Allowed	Converted Into Claims and Judgments	Converted Into Other Assets	Ascertained Losses	Balance On Hand December 31, 1921
Loans and discounts.....	\$371,888 18	\$32,682 01	\$9,517 03	\$64,828 85	\$26,984 55	\$3,983 60	\$67,331 04	\$41,778 19	\$209,280 96
Real estate owned.....	36,460 00	115,251 32	3,685 71	38,200 00	38,200 00	3,685 71	3,722 66	3,600 00	94,128 66
Stocks, securities, claims, judgments.....	12,960 74	15,860 19	147 30	2,002 75	11,665 60	2,061 80	2,061 80	651 74	14,078 54
Furniture, fixtures, building account.....	23,305 40	4,002 62	1 80	2,061 80	2,061 80	2,061 80	2,061 80	25,248 02	25,248 02
Bonds and warrants.....	58,354 94	.....	1,585 21	7,381 41	41,708 10	7,036 57	3,694 41	6,131 47	1,094 76
Overdrafts.....	10,739 96	19 00	125 63	1,985 38	1,217 80	1,217 80	1,217 80	71	664 84
Due from banks.....	39,415 09	76,387 98	750 96	5,222 08	12,680 77	5,222 08	20,274 65	71	66,414 96
Cash items.....	15 75	45,768 00	472 22	7,186 20	14,064 48	7,186 20	22,314 25	2,570 70	2,055 84
Other resources.....	13,206 03	.....	2,570 70	13,206 03	1,212 11	192 19	1,212 11	2,570 70	1,558 77
Cash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Recoveries.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stock assessments.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	\$360,226 09	\$305,219 38	\$19,101 59	\$128,468 26	\$146,402 43	\$3,983 60	\$135,934 28	\$92,162 11	\$417,456 38
 DISTRIBUTION OF CASH—									
Secured claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Preferred claims paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Expended for preservation of assets.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Liquidating expenses.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dividends paid.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Transferred to trust.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cash on hand.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total cash collected.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

**STATEMENT OF CONDITION OF CENTRAL BANK & TRUST CO.,
YAKIMA, DECEMBER 31, 1921.**

SCHEDULE "A."

Contingent Liability.

	Jan. 27, 1921.	Dec. 31, 1921.
Rediscounts	\$177,085 58*	\$87,099 11
	180,403 58†	
Loans and discounts held as collateral to bills payable	30,644 53	17,538 70
Bills payable held by Spokane & Eastern Trust Company, Spokane.....	20,000 00	5,839 00
Real estate mortgages held by Western Union Life Insurance Company, Spokane (deducted from real estate account).....	40,000 00	28,200 00

* Corrected total.

† Examiner's report.

SCHEDULE "B."

Liquidating Expenses.

Salaries	\$12,739 45
Printing and stationery.....	474 97
Light, heat, water.....	245 31
Postage and revenue.....	46 00
Legal fees (filing, recording, etc.).....	392 24
Telephone and telegraph.....	96 55
Auto expense and chattel improvement.....	1,545 92
Real estate repairs.....	120 95
Net miscellaneous expense.....	1,216 60
 Total.....	 \$16,877 99

TRIAL BALANCE.

Assets.

National City Bank, Seattle.....	\$370 01
National City Bank, Seattle.....	2,145 11
National City Bank, Seattle.....	3,715 60
Seattle National Bank, Seattle.....	887 35
Spokane & Eastern Trust Company.....	2,113 91
Spokane & Eastern Trust Company.....	1,768 83
Yakima Trust Company, dividend account.....	17,080 27
Yakima Trust Company, draw account.....	41,333 88
 Bonds	 \$800 00
Warrants	294 76
Thrift Stamps	253 15
 Chattels account	 1,347 91
Real estate	350 00
Loans and discounts.....	\$268,368 89
Bills receivable	27,961 21
Overdrafts	664 84
Prot. assets	550 00
Judgments	13,825 39
Cash items	2,035 84
Branch account advances.....	658 77
 314,064 94	

Furniture and fixtures.....	\$10,765 06
Bank improvement account.....	14,482 96
	25,248 02
Expenses (prior to liquidation).....	\$2,991 09
Expenses (liquidation)	16,977 99
Taxes paid	3,059 80
Interest paid	5,078 35
Profit and loss (prior to liquidation).....	2,850 99
Profit and loss (liquidation).....	52,094 61
Long and short.....	334 28
Exception account	52 02
Protest fees	26 62
	85,648 62
Total assets	\$608,413 11
Liabilities.	
Depositors' accounts	\$405,015 10
General claims	5,619 98
Rediscounts	87,099 11
Bills payable	5,839 00
Real estate mortgage.....	28,200 00
	531,773 19
Stock assessment	\$12,356 14
Interest and discounts.....	12,973 05
Interest and discounts.....	2,483 92
Rentals	3,475 64
Recoveries	341 17
	31,629 92
Total liabilities	\$608,413 11

Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Aberdeen.....	Grays Harbor	Aberdeen State Bank.....	1907	Byron Ripley	W. H. Tucker.....	\$25,000	\$15,082	\$531,367	\$671,419
Aberdeen.....	Grays Harbor	Hayes & Hayes, Bankers, Inc.	1904	F. B. Patterson.....	W. J. Patterson.....	\$80,000	\$3,623,723	4,065,079	
Addy.....	Stevens.....	Addy State Bank.....	1919	Hugh Waddell	C. Ostrum	15,000	1,500	57,015	73,515
Aiblon.....	Whitman.....	*Aiblon State Bank.....	1906	Geo. M. Miller.....	M. C. Handley.....	25,000	10,086	52,187	87,884
Almira.....	Lincoln.....	*Almira State Bank.....	1906	Jens Peterson	Julius O. Johnson.....	50,000	21,944	290,971	382,916
Almira.....	Lincoln.....	*Farmers State Bank.....	1914	F. H. Hyde.....	H. N. Gardiner.....	25,000	8,146	104,863	171,410
Anacortes.....	Skagit.....	Bank of Commerce.....	1905	Daniel Kelleher	Fred D. Cartwright.....	25,000	10,611	345,903	386,706
Anacortes.....	Skagit.....	Citizens Bank	1907	W. T. Odlin	Reno Odlin	25,000	5,000	375,471	433,388
Arlington.....	Snohomish.....	Arlington State Bank.....	1900	C. E. Bingham	C. H. Tracy	25,000	16,086	289,468	330,562
Arlington.....	Snohomish.....	Citizens State Bank.....	1897	L. C. Palmer.....	A. H. Daubenberger.....	80,000	4,471	399,964	434,436
Asotin.....	Asotin.....	Bank of Asotin County.....	1904	Ben Ayres	J. B. Jones	25,000	7,900	187,285	220,292
Asotin.....	Asotin.....	Baumleiter, Vollmer & Scott Bank.....	1914	Arthur E. Clarke	E. N. Odark	15,000	8,621	122,970	146,162
King.....	King.....	King.....	1914	A. C. MacCulm.....	S. W. Brown	50,000	12,907	324,665	387,592
Battle Ground.	Clarke.....	State Bank of Battle Ground.	1914	G. O. Scotton	A. L. Morland	10,000	2,958	97,781	110,639
Bellingham.....	Whatcom.....	*Northwestern State Bank....	1906	I. J. Adair	B. F. Drake	100,000	100,313	1,268,773	1,454,086
Bickleton.....	Klickitat.....	Bank of Bickleton.....	1906	O. E. Flower	S. A. Rossier	25,000	21,984	199,560	246,866
Blaine.....	Whatcom.....	Home State Bank.....	1906	Albert Still	O. K. Middleton	25,000	5,000	389,001	419,001
Bothell.....	King.....	Bothell State Bank.....	1906	A. G. Worthington.....	Ross E. Worley	12,500	2,926	216,209	232,514
Bremerton.....	Kitsap.....	Bremerton Trust & Savings Bank.....	1914	Geo. E. Miller	H. F. Sprague	25,000	25,000	569,513	609,513
Bremerton.....	Kitsap.....	Citizens Bank of Bremerton.....	1909	S. Migliavacca	Ernest C. Ebert	50,000	10,309	521,708	582,017
Bridgeport.....	Douglas.....	Bridgeport State Bank.....	1906	Herman Cornehl	T. J. East	26,000	14,640	146,985	215,575

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Buckley.....	Pierce.....	State Bank of Buckley.....	1907	C. O. Steberg.....	A. C. Hovey.....	\$25,000	\$14,983	\$315,568	\$355,457
Buena.....	Yakima.....	*Buena State Bank.....	1919	Oscar Koboski	F. S. Reinhart.....	25,000	2,106	124,499	160,906
Oamas.....	Clarke.....	Citizens State Bank.....	1919	H. S. Clark.....	Roy H. Dobbs.....	30,000	3,000	70,779	108,779
Cashmere.....	Chelan.....	Oashmere State Bank.....	1907	Geo. Sussex, Jr.	Wm. Kirpatrick	25,000	10,986	413,926	448,913
Cashmere.....	Obelan.....	Farmers & Merchants Bank.	1906	G. E. Loudenbeck	J. E. Griffith.....	25,000	12,460	317,546	375,261
Castle Rock.....	Cowlitz.....	The Castle Rock Bank.....	1904	J. A. Byerly.....	G. L. Buland.....	25,000	36,644	478,550	540,194
Oathiamet.....	Wahkiakum.....	Wahkiakum County Bank.....	1909	Wm. T. Wright.....	E. M. Orth.....	10,000	4,766	155,228	180,969
Oenterville.....	Klickitat.....	Farmers State Bank.....	1914	L. T. Ghillit.....	J. C. Kalders.....	15,000	3,725	133,900	152,626
Centralia.....	Lewis.....	*Centralia State Bank.....	1915	A. U. Damm.....	J. E. Raught.....	100,000	13,176	521,699	634,875
Centralia.....	Lewis.....	Farmers & Merchants Bank..	1911	B. H. Rhodes.....	C. Paul Uhmann.....	75,000	16,380	1,063,541	1,154,922
Centralia.....	Lewis.....	First Guaranty Bank.....	1903	J. E. Fitzgerald.....	Albert Smith	25,000	75,930	902,382	1,003,593
Charleston.....	Kitsap.....	State Bank of Charleston....	1914	A. E. Galbraith.....	O. L. Amos.....	15,000	2,500	146,111	165,111
Chehells.....	Lewis.....	*Coffman, Dobson Bank & Trust Company.	1904	N. B. Coffman.....	D. T. Coffman.....	150,000	108,294	1,778,987	2,424,408
Chehells.....	Lewis.....	Security State Bank.....	1903	J. W. Alexander.....	W. J. Ford.....	25,000	15,384	768,819	809,304
Cheian.....	Chelan.....	Chelan State Bank.....	1919	H. R. Kingman.....	H. W. Van Slyke.....	15,000	5,516	239,980	260,446
Cheian.....	Chelan.....	Miners & Merchants Bank.....	1907	J. A. Van Slyke.....	C. B. Van Slyke.....	25,000	47,915	285,133	336,049
Chesaw.....	Okanogan.....	*Commercial Bank.....(Branch of Commercial Bank, Okanogan)	.....	N. E. Whitworth.....	Paul Gerdes (Asst. Cashier)	.....	.....	.....	.....
Chewelah.....	Stevens.....	Bank of Chewelah.....	1911	G. W. Peggycord.....	Fred W. Dickey.....	15,000	8,500	212,678	244,338
Clarkston.....	Asotin.....	State Bank of Clarkston.....	1907	A. E. Clark.....	E. N. Clark.....	15,000	3,640	154,408	173,170
Clear Lake.....	Skagit.....	First State Bank.....	1914	O. E. Bingham.....	Q. R. Bingham.....	10,000	4,557	80,612	95,160

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	NAME OF BANK OR TRUST COMPANY	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Cle Elum.....	Kittitas.....	Cle Elum State Bank.....	1904	Frank Carpenter.....	Joseph Smith	\$50,000	\$23,068	\$858,649	\$858,621
Colfax.....	Whitman.....	Colfax State Bank.....	1908	J. J. Miller.....	R. F. Bigelow.....	60,000	15,561	321,422	450,483
Colfax.....	Whitman.....	*First Savings & Trust Bank of Whitman County.....	1905	Alfred Cooldge	C. C. DePledge	75,000	18,180	250,583	343,714
College Place..	Walla Walla..	Citizens Bank of College Place.....	1919	S. D. Smith.....	W. W. Wasser.....	25,000	6,706	129,048	160,758
Colton.....	Whitman.....	Colton State Bank.....	1906	M. Schultheis, Jr.....	E. N. Snider.....	15,000	7,517	253,062	281,380
Colville.....	Stevens.....	Bank of Colville.....	1900	G. W. Peddycord.....	C. L. Baker.....	100,000	10,000	596,887	706,887
Colville.....	Stevens.....	Colville Loan & Trust Co.....	1909	Geo. W. Seal.....	Edward Nyholm	25,000	1,452	310,322	338,777
Conconully.....	Okanogan.....	*Commercial Bank (Branch of Commercial Bank, Okanogan).....	.....	N. E. Whitworth.....	D. E. Leate .....	.....	.....	.....	.....
Concrete.....	Skagit.....	State Bank of Concrete.....	1914	Wm. Jennings	Geo. A. Campbell	10,000	8,583	166,210	183,131
Connell.....	Franklin.....	State Bank of Connell.....	1907	Walter A. Anderson	C. B. Unger	15,000	12,006	123,340	150,357
Coulee City.....	Grant.....	Coulee State Bank.....	1905	James Howell	J. M. Sencenbaugh	25,000	10,000	108,615	173,415
Coule City.....	Grant.....	Farmers State Bank.....	1919	John R. Lewis	W. J. Isaak	25,000	5,008	72,077	112,085
Coupeville.....	Island.....	*Bank of Commerce (Branch of Bank of Commerce, Everett).....	.....	Daniel Kelleher	E. S. Bryan .....	.....	.....	.....	.....
Creston.....	Lincoln.....	Oreton State Bank.....	1902	F. A. Duncan.....	O. E. Funkhouser	25,000	8,976	179,160	213,127
Ouster.....	Whatcom.....	Ouster State Bank.....	1914	O. R. Behme	A. F. Stone	10,000	1,197	82,500	98,798
Davenport.....	Lincoln.....	*Lincoln County State Bank.....	1901	J. W. Fry	Fred S. Wells	50,000	23,961	384,180	451,041
Deer Park.....	Spokane.....	First State Bank.....	1907	O. F. Kelly	E. E. Wood	25,000	5,829	276,696	307,455
Dishman.....	Spokane.....	Appleway State Bank.....	1920	J. F. Brod	G. A. Kaufman	15,000	1,157	53,970	70,128
Dryden.....	Chelan.....	Dryden State Bank.....	1919	R. B. Field	D. B. Martin	20,000	2,000	51,256	73,256

* Member Federal Reserve System.

DICTIONARY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Duvall.....	King.....	Duvall State Bank.....	1912	Geo. Fowler.....	C. Beardon Hall.....	\$15,000	\$4,422	\$107,944	\$127,366
East Stanwood.....	Snohomish.....	State Bank of East Stanwood.....	1910	Peter Henning	O. R. Amundson	15,000	16,619	258,287	294,907
Eatonville.....	Pierce.....	Eatonville State Bank.....	1913	F. M. Roberts.....	J. G. Raley.....	10,000	5,503	18,370	20,765
Edison.....	Skagit.....	Farmers & Merchants Bank.....	1908	N. B. Hannay.....	J. K. Hannay.....	12,000	6,086	94,945	113,681
Edmonds.....	Snohomish.....	State Bank of Edmonds.....	1897	Ira E. Williams.....	H. V. Allen.....	25,000	5,000	156,459	186,472
Edwall.....	Lincoln.....	Bank of Edwall.....	1902	J. K. McCormack.....	H. O. Baucroft	25,000	10,040	163,297	186,506
Elberton.....	Whitman.....	Elberton State Bank.....	1909	J. M. Seage	J. L. Montzheimer	10,000	3,130	68,512	81,953
Elk.....	Spokane.....	Elk State Bank.....	1921	E. E. Emery.....	C. F. Hess.....	15,000	105	44,070	58,184
Ellensburg.....	Kittitas.....	*Farmers Bank	1906	R. Lee Barnes.....	J. C. Sterling	100,000	44,526	1,057,534	1,202,060
Elms.....	Grays Harbor.....	Bank of Elms.....	1907	A. B. Devonshire	E. L. France	15,000	20,386	549,486	584,891
Elma.....	Grays Harbor.....	Farmers & Lumbermen's Bl.	1910	Henry McCleary	G. L. Babcock	20,000	5,000	229,983	258,354
Eltopia.....	Franklin.....	Eltopia State Bank.....	1913	H. M. Owen.....	Samuel B. Haines	15,000	9,108	11,886	36,792
Endicott.....	Whitman.....	Bank of Endicott.....	1903	Isaac Nease	Louis Ellert	60,000	13,387	204,265	277,628
Entiat.....	Chelan.....	Entiat State Bank.....	1914	Wm. G. Hughes.....	W. D. Wilson	10,000	2,215	91,218	108,438
Enumclaw.....	King.....	*People's State Bank.....	1910	B. R. Kibler.....	J. W. Davis	25,000	2,775	388,117	419,161
Enumclaw.....	King.....	*State Bank of Enumclaw.....	1904	A. O. Johansen	S. B. Latromboise	30,000	20,130	479,946	580,076
Ephrata.....	Grant.....	Grant County Bank.....	1912	E. C. Davis	H. S. Erickson	15,000	3,500	161,167	186,980
Everett.....	Snohomish.....	*Bank of Commerce	1900	Daniel Kelleher	E. C. Olson	100,000	39,197	1,400,879	1,635,734
Everett.....	Snohomish.....	*Bank of Commerce (Pine Street Branch).....	.....	Daniel Kelleher	E. C. Olson .....	.....	.....	.....	.....
Everett.....	Snohomish.....	Othens Bank & Trust Co.....	1912	N. L. Thompson	Frank L. Cooper	100,000	10,587	1,060,741	1,186,824
Everett.....	Snohomish.....	Everett Trust & Savings Bank	1902	Wm. O. Butler	W. M. Jenkins	25,000	25,015	646,919	669,896

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	Year Inc.	President	Oashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Everson.....	Whatcom.....	Nooksack Valley State Bank	1906	B. Bollerud.....	Henry P. Johnson	\$15,000	\$2,357	\$134,008	\$152,669
Fairfield.....	Spokane.....	Bank of Fairfield.....	1908	Henry Treede.....	O. E. Moss.....	25,000	10,000	258,960	323,559
Farmington.....	Whitman.....	*Bank of Farmington.....	1887	E. T. Coman.....	O. F. Kinzie.....	25,000	12,226	194,191	231,417
Ferndale.....	Whatcom.....	Citizens Bank of Ferndale.....	1919	H. M. Erickson.....	R. M. Jenson.....	25,000	2,623	66,660	94,283
Friday Harbor	San Juan.....	San Juan County Bank.....	1893	Gene O. Gould.....	Cecil L. Carter.....	35,000	16,074	444,147	485,222
Garfield.....	Whitman.....	*First State Bank.....	1902	A. P. Johnson.....	E. C. Johnson, Jr.....	50,000	20,241	278,573	348,514
Goldendale.....	Klickitat.....	Brooks & Company Bank...	1914	N. B. Brooks.....	A. E. Coley.....	50,000	9,460	262,305	334,266
Goldendale.....	Klickitat.....	*State Bank of Goldendale....	1904	L. T. Gillett.....	H. W. Loughary....	75,000	8,626	353,276	438,902
Grandview.....	Yakima.....	Citizens State Bank.....	1919	A. B. Snider.....	O. A. Torgerson....	20,000	2,504	84,015	120,125
Granger.....	Yakima.....	Union Bank	1905	A. C. Snowden.....	W. M. Christensen...	10,000	6,006	108,791	120,304
Granite Falls...	Snohomish....	Granite Falls State Bank....	1917	G. W. Anderson.....	D. H. Anderson.....	15,000	3,037	137,982	160,029
Greenacres....	Spokane.....	Fruitgrowers State Bank....	1920	H. N. Fogle.....	F. H. Piper.....	15,000	407	49,704	65,112
Hamilton.....	Skagit.....	Hamilton State Bank.....	1914	H. A. Moore.....	O. E. Thompson...	10,000	3,020	72,668	86,678
Harrington.....	Lincoln.....	Harrington State Bank.....	1904	John E. Russell.....	W. E. Shrader.....	30,000	10,753	143,752	184,536
Hartline.....	Grant.....	Hartline State Bank.....	1903	H. T. Jones.....	May S. Jones.....	25,000	22,673	75,755	142,459
Hatton.....	Adams.....	Farmers State Bank.....	1907	W. W. Yeishy.....	L. O. Crossland....	10,000	6,941	53,348	70,289
Hillyard.....	Spokane.....	Citizens State Bank.....	1921	E. E. McGinnis.....	S. A. Anderson....	25,000	1,380	40,657	67,038
Hillyard.....	Spokane.....	Hillyard State Bank.....	1906	W. W. Cooper.....	H. C. Howe.....	25,000	30,362	649,554	704,946
Houqua.....	Grays Harbor	*Lumbermen's Bk. & Trs. Co.	1904	C. O. Gingrich.....	R. E. Dawdy.....	100,000	45,567	902,560	1,108,418
Hunters.....	Stevens.....	Hunters Exchange State Bank	1919	G. E. Cornwall.....	H. O. Cardle.....	15,000	1,986	102,036	119,031

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Ilwaco.....	Pacific.....	Southwestern Wash. Bank....	1911	P. L. Sinclair.....	M. E. Sinclair.....	\$25,000	\$13,370	\$274,616	\$323,186
Ione.....	Pend Oreille..	Ione State Bank.....	1909	J. A. McIntyre.....	Elizabeth Thompson	15,000	3,087	113,579	202,516
Issaquah.....	King.....	Issaquah State Bank.....	1913	J. H. Peters.....	A. J. Peters.....	25,000	2,861	254,786	282,448
Johnson.....	Whitman.....	Farmers State Bank.....	1907	J. E. Moore.....	W. O. Druffel.....	10,000	2,610	71,966	84,576
Kahlotus.....	Franklin.....	Farmers State Bank.....	1917	E. F. Redd.....	Geo. H. Jackson.....	15,000	4,225	48,986	79,873
Kalama.....	Cowlitz.....	Kalama State Bank.....	1916	C. O. Ruckles.....	G. N. Campbell.....	15,000	13,581	196,913	244,745
Kebo.....	Cowlitz.....	Cowlitz Valley Bank.....	1921	Wallace Huntington.	L. M. Cleek.....	30,000	12,950	91,594	134,816
Kennewick.....	Benton.....	American Security Bank.....	1916	F. J. Arnold.....	Geo. F. Carpenter..	20,000	5,083	89,186	118,774
Kent.....	King.....	State Bank of Kent.....	1906	W. H. Overlock.....	Chas. R. Otey.....	40,000	15,003	370,288	425,297
Kettle Falls.....	Stevens.....	Bank of Colville (Branch of Bank of Colville, Colville)	.....	G. W. Pedycord.....	C. L. Baker.....	.....	.....	.....	.....
Kirkland.....	King.....	Kirkland State Bank.....	1911	Glenn M. Johnson.....	Q. E. Lamberth.....	10,000	2,500	178,740	191,240
Kittitas.....	Kittitas.....	Kittitas State Bank.....	1911	Geo. W. Snodgrass.....	R. C. Grochow.....	25,000	3,500	63,380	101,880
Krupp.....	Grant.....	Farmers Bank	1907	Daniel T. Gross.....	Arthur M. Amende.	10,000	8,655	139,484	174,189
La Center.....	Clarke.....	La Center State Bank.....	1911	F. F. Myers.....	C. A. Button.....	10,000	3,000	111,339	129,320
La Conner.....	Skagit.....	La Conner State Bank.....	1912	N. B. Hannay.....	W. S. Packard.....	25,000	21,396	242,127	280,993
La Crosse.....	Whitman.....	*First State Bank.....	1911	Al. Camp.....	H. O. Johnson.....	60,000	44,196	348,282	452,428
La Crosse.....	Whitman.....	*Security State Bank.....	1914	J. B. Taggart.....	J. E. Moore.....	30,000	7,636	100,374	138,011
Lake Stevens..	Snohomish..	The Rucker Bank.....	1914	W. P. Bell.....	H. C. Bell.....	10,000	2,013	101,514	113,528
Lamont.....	Whitman.....	Lamont State Bank.....	1908	E. A. Shields.....	T. E. Darnell.....	10,000	12,218	98,609	132,152

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Supervisor of Banking

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Town	County	Name of Bank or Trust Company	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Langley.....	Island.....	Langley State Bank.....	1913 H. P. Jensen.....	A. S. Ryland.....	\$10,000 •	\$1,024	\$22,819	\$33,84
Latah.....	Spokane.....	Bank of Latah.....	1907 Wm. A. McEachren.....	A. L. Faier.....	15,000	3,007	\$3,446	101,453
Leavenworth..	Chelan.....	Citizens State Bank.....	1920 W. L. Hale.....	C. A. Campbell.....	25,000	3,801	117,304	146,221
Leavenworth..	Chelan.....	Leavenworth State Bank.....	1910 F. A. Sinclair.....	R. F. Taylor.....	25,000	13,000	546,609	588,430
Loomis.....	Okanogan.....	Okanogan State Bank, (Branch of Okanogan State Bank, Riverside).....	Hans Lund	C. H. Knosher, (Manager).....	.....	.....	.....	.....
Lyle.....	Klickitat.....	State Bank of Lyle, (Riverside).....	1911 L. H. Lawson.....	R. H. Coppock	12,500	4,201	83,948	100,650
Lyman.....	Skagit.....	Lyman State Bank.....	1912 W. M. Kirby.....K.....	F. O. Fellows.....	10,000	2,816	59,433	91,324
Lynden.....	Whatcom.....	People's State Bank.....	1920 P. J. Van Hesmer.....	Albert Kok	40,000	4,000	54,461	98,487
Mabton.....	Yakima.....	Community State Bank.....	1919 S. F. Ganders.....	I. E. Foss	25,000	3,753	99,265	152,019
Mabton.....	Yakima.....	The Mabton Bank.....	1904 A. T. Carlson.....	Earl Larison	25,000	11,648	210,363	249,412
Malden.....	Whitman.....	Farmers & Merchants St. Bk.	1906 L. F. Rohleder.....	R. E. Gullick	20,000	5,435	121,539	146,974
Marcus.....	Stevens.....	Guaranty State Bank.....	1910 Hugh Waddell.....	E. S. Moore	10,000	5,839	102,644	118,483
Marysville.....	Snohomish.....	Marysville State Bank.....	1893 S. T. Smith.....	E. E. Colvin	25,000	6,472	321,108	355,318
McCleary.....	Grays Harbor	Bank of McCleary.....	1921 Henry McCleary.....	C. W. Bridgeman	25,000	2,500	87,843	126,202
Metaline Falls.	Pend Oreille..	Metaline Falls St. & Svg. Bk.	1911 H. E. Neelands.....	A. W. Dressel	10,000	2,536	90,070	102,506
Millwood.....	Spokane.....	Spokane Valley State Bank...	1920 W. A. Brazeau.....	R. K. Wheeler	20,000	2,000	102,709	127,092
Molson.....	Okanogan.....	*Molson State Bank.....	1939 C. S. Barns	G. B. Avery	25,000	10,000	170,608	234,603
Montesano	Grays Harbor	Montesano State Bank.....	1897 A. D. Devonshire.....	W. H. France	50,000	52,637	1,141,026	1,245,663
Morton.....	Lewis.....	State Bank of Morton.....	1911 H. S. Crothers.....	C. H. Kerbaugh	12,000	1,282	106,691	119,976
Mt. Vernon.....	Skagit.....	Skagit County Savings Bank and Trust Company.....	1911 Geo. D. McLean.....	Frank C. Pickering	25,000	25,384	460,599	510,984

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	President	Oasher	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Moxee City....	Yakima....	Moxee State Bank.....	1914 L. H. Desmarais.....	J. E. McGrath.....	\$10,000	\$5,000	\$108,848	\$123,948
Naches.....	Yakima....	Naches State Bank.....	1910 A. M. Otto.....	J. R. Reynolds.....	25,000	4,362	133,443	162,306
Napavine....	Lewis....	Napavine State Bank.....	1913 E. M. Underwood.....	P. A. Quist.....	10,000	493	59,457	74,626
Newport.....	Pend Oreille..	Farmers State Bank.....	1919 Mikel Fox	Otto F. Mathiesen.....	25,000	2,500	130,151	160,151
Newport.....	Pend Oreille..	Security State Bank.....	1908 G. W. Sutherland.....	A. M. Tourtelotte.....	25,000	25,516	490,946	542,453
Whatcom....	Nooksack....	Farmers & Merchants St. Bk.	1921 A. F. Stone.....	C. L. Stone.....	15,000	915	49,753	65,896
King.....	North Bend....	State Bank of North Bend....	1913 L. E. Carlin.....	J. I. Miller.....	10,000	3,273	113,417	126,690
Northport....	Stevens....	Miners & Smelters Bank.....	1915 Jerome J. Day.....	J. B. Helpman.....	10,000	17,601	360,866	388,467
Oakesdale....	Whitman....	Commercial State Bank.....	1891 E. H. Hanford.....	H. W. Hanford.....	25,000	30,091	386,260	441,352
Oak Harbor....	Island.....	Oak Harbor State Bank.....	1909 Robert Moody	J. M. Pratt.....	15,000	10,967	123,974	150,530
Oakville....	Grays Harbor	Oakville State Bank.....	1909 W. T. Perkins	J. Frank Liby.....	10,000	4,536	106,924	121,460
Odessa.....	Lincoln....	*Farmers & Merchants Bank..	1915 L. G. Nuelsen.....	Hy W. Rieke.....	25,000	13,762	228,060	357,681
Odessa.....	Lincoln....	Union State Bank.....	1911 G. W. Finney.....	A. M. Michaelsen.....	40,000	38,845	478,371	622,641
Okanogan....	Okanogan....	*Commercial Bank	1890 N. E. Whitworth.....	O. H. Yand.....	50,000	12,396	391,500	453,896
Olympia.....	Thurston....	Security Bank & Trust Co....	1920 Millard Lemon	Walter W. Kroger.....	50,000	6,508	107,053	163,556
Omak.....	Okanogan....	Citizens State Bank.....	1919 Soren Petersen	W. E. Weeks.....	25,000	10,750	181,616	217,366
Omak.....	Okanogan....	Omak State Bank.....	1907 J. H. Sidey.....	John Scott	15,000	2,991	116,227	139,219
Opportunity....	Spokane....	Opportunity State Bank.....	1919 O. F. Minch.....	F. F. Smith.....	25,000	4,000	234,010	263,010
Oroville.....	Okanogan....	Bank of Oroville.....	1906 Eugene Hockett	A. W. Johnston.....	15,000	1,234	41,064	72,654
Oroville.....	Okanogan....	Union Title & Trust Co.....	1910 S. C. Mitchell.....	Eugene Hockett	40,000	400	.....	40,595

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Orting.....	Pierce.....	Orting State Bank.....	1913	W. J. Thompson.....	C. W. Van Scyoc.....	\$10,000	\$5,738	\$174,696	\$191,140
Outlook.....	Yakima.....	Outlook State Bank.....	1908	W. H. Norman.....	H. E. Schroeder.....	10,000	4,568	74,148	88,717
Palouse.....	Whitman.....	Security State Bank.....	1889	J. K. McCormack.....	M. D. McPherson.....	60,000	19,813	443,294	523,108
Pasco.....	Franklin.....	Bank of Pasco.....	1908	J. B. Crain.....	E. W. Landt.....	50,000	10,380	378,787	439,168
Pateros.....	Okanogan.....	Methow Valley Bank.....	1911	E. F. Johnson.....	O. A. Johnson.....	20,000	5,025	100,786	125,771
Pe Ell.....	Lewis.....	Pe Ell State Bank.....	1914	H. W. Mund.....	Jennie M. Mund (Vice-President)	15,000	4,442	80,094	99,819
Pine City.....	Whitman.....	*Pine City State Bank.....	1914	W. O. Palmer.....	Henry Smith	25,000	3,679	113,265	149,494
Plaza.....	Spokane.....	Bank of Plaza.....	1920	E. W. Wagner.....	O. E. Havens.....	15,000	1,500	23,727	40,227
Pomeroy.....	Garfield.....	Knittle State Bank.....	1914	N. D. Knittle.....	L. N. Knittle.....	50,000	11,384	472,410	538,804
Pomeroy.....	Garfield.....	*Pomeroy State Bank.....	1897	R. L. Rush.....	J. H. Brockman.....	50,000	18,801	968,268	1,192,180
Port Angeles.....	Clallam.....	Bank of Clallam County.....	1895	H. E. Lutz.....	S. J. Lutz.....	25,000	37,056	782,729	844,785
Port Angeles.....	Clallam.....	Washington State Bank.....	1919	G. M. Lauridsen.....	J. P. Christensen.....	75,000	12,264	561,792	656,586
Port Orchard.....	Kitsap.....	Kitsap County Bank.....	1908	Thomas Ross	F. E. Langer.....	20,000	10,290	319,592	351,928
Port Towns'rd.....	Jefferson.....	*Merchants Bank	1889	W. M. Ladd.....	George Welch	75,000	53,704	912,492	1,049,772
Prescott.....	Walla Walla.....	First State Bank.....	1904	John D. Ankeny.....	Maurice B. Hill.....	50,000	162	92,490	142,642
Prosser.....	Benton.....	Citizens State Bank.....	1905	C. H. Pearl.....	Guy H. Pearl.....	25,000	11,880	351,175	418,005
Prosser.....	Benton.....	Prosser State Bank.....	1902	Harry Oesterle	J. F. Sears.....	40,000	18,088	371,927	460,515
Pullman.....	Whitman.....	*Pullman State Bank.....	1892	R. O. McOroskey	J. N. Scott.....	37,500	24,582	547,399	656,982
Puyallup.....	Pierce.....	*Citizens State Bank.....	1888	Geo. W. Egerton.....	W. A. Miller.....	50,000	11,389	660,572	712,727
Puyallup.....	Pierce.....	*Puyallup State Bank.....	1906	J. S. Alspaugh.....	J. M. Jones.....	50,000	7,383	591,888	649,292

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	NAME OF BANK OR TRUST COMPANY	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Quincy.....	Grant.....	Quincy Valley State Bank.....	1913	R. C. Wightman.....	Opal J. Wightman	\$10,000	\$4,390	\$129,411	\$142,781
Raymond.....	Pacific.....	Willapa Harbor State Bank.....	1908	W. H. MacPhail.....	E. E. Collett.....	50,000	24,121	865,762	969,884
Reardon.....	Lincoln.....	*Farmers State Bank.....	1909	John Maht.....	E. G. Ahrens.....	50,000	30,231	337,726	414,247
Redmond.....	King.....	Redmond State Bank.....	1911	F. M. Roberts.....	O. A. Shinstrom.....	25,000	3,424	263,808	283,159
Renton.....	King.....	*Citizens Bank of Renton.....	1900	O. L. Dixon.....	R. W. Gilham.....	25,000	5,048	480,318	510,366
Renton.....	King.....	*Renton State Bank.....	1919	E. C. Davis.....	W. E. Hanson.....	25,000	2,500	201,518	239,018
Republic.....	Ferry.....	Ferry County State Bank.....	1904	P. H. Walsh.....	Joseph L. Walsh.....	25,000	22,555	210,650	250,002
Richland.....	Benton.....	Security State Bank.....	1914	A. C. Amon.....	A. L. Nelson.....	20,000	8,692	139,324	167,866
Ridgefield.....	Clarke.....	Ridgefield State Bank.....	1910	Chas. H. Greeley.....	H. E. Cornell.....	25,000	10,000	147,987	209,289
Adams.....	Ritzville.....	American State Bank.....	1904	C. H. Clodius.....	J. F. Lansing.....	75,000	57,987	431,759	564,746
Adams.....	Ritzville.....	*Ritzville State Bank.....	1921	W. H. Martin.....	V. A. Chargeois.....	25,000	2,558	94,381	136,950
Riverside.....	Okanogan.....	Okanogan State Bank.....	1903	Hans Lund.....	Arthur Lund.....	25,000	19,000	155,265	209,386
Rockford.....	Spokane.....	*Farmers & Merchants Bank.....	1906	D. F. Orowley.....	Ross Kennedy.....	25,000	7,247	174,122	222,270
Rockford.....	Spokane.....	Rockford State Bank.....	1919	I. N. Graham.....	Walter S. Hurd.....	25,000	2,500	73,330	106,430
Rosalia.....	Whitman.....	*Bank of Rosalia.....	1888	A. J. Oalhoun.....	E. W. Wagner.....	25,000	9,371	232,332	276,126
Roslyn.....	Kittitas.....	Cle Elum State Bank..... (Branch of Cle Elum State Bank)	.....	Frank Carpenter.....	Joseph Smith.....	.....	.....	.....	.....
Roy.....	Pierce.....	Roy State Bank.....	1908	Wm. T. Perkins.....	E. S. Emigh.....	10,000	5,431	98,708	115,639
Ruff.....	Grant.....	Ruff State Bank.....	1911	F. E. Weston.....	F. R. Amende.....	10,000	6,050	65,386	91,092
Seattle.....	King.....	American Savings Bank & Trust Company.	1901	J. P. Gleason.....	John K. Bush.....	600,000	102,611	2,319,291	3,021,892
Seattle.....	King.....	Bank for Savings.....	1907	Daniel Kelleher	W. H. Crowther	400,000	32,231	813,462	1,245,713

Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Seattle	King	Canadian Bank of Commerce	1900	A. O. Steven (Manager).....	Geo. W. Hill (Vice-President).....	\$200,000	\$10,731	\$3,823,800	\$4,224,216
Seattle	King	Green Lake State Bank.....	1907	Louis K. Lear.....	25,000	11,778	386,381	423,160	
Seattle	King	Japanese Commercial Bank..	1907	M. Furuya	100,000	154,679	1,518,687	2,080,677	
Seattle	King	King County State Bank....	1913	R. W. Green (Vice-President).....	70,000	11,500	359,950	472,388	
Seattle	King	Northwest Trust & State Bk.	1900	E. Shortrock	350,000	45,500	4,264,662	4,874,904	
Seattle	King	Oriental American Bank.....	1906	M. Furuya	40,000	17,018	496,613	554,122	
Seattle	King	Peoples Savings Bank.....	1899	E. C. Neufelder	100,000	182,988	3,901,126	4,224,446	
Seattle	King	Rainier Valley State Bank....	1910	S. T. Toby.....	25,000	8,500	290,605	320,901	
Seattle	King	Seattle Title Trust Co.....	1905	Worrell Wilson	500,000	79,161	.....	729,431
Seattle	King	Sumitomo Bank of Seattle.....	1919	Keehezayemon Sumitomo.....	200,000	28,922	1,346,971	2,006,500	
Seattle	King	United States Trust Co.....	1909	Samuel Hill	500,000	1,000,000	.....	1,500,000
Seattle	King	University State Bank.....	1906	Harry B. Lear.....	50,000	22,010	1,488,673	1,568,884	
Seattle	King	Washington Mutual Svs. Bk. (Inc. 1886 as Washington Savings & Loan Ass'n)	.....	R. R. Frazier.....	W. S. Darrow.....	373,116	15,080,769	15,531,812
Seattle	King	West Seattle State Bank.....	1913	A. C. Thompson.....	12,000	1,800	218,665	232,466	
Sedro Woolley	Skagit	C. E. Bingham & Co. St. Bk.	1912	C. E. Bingham	50,000	26,676	858,869	965,535	
Selah	Yakima	*Selah State Bank.....	1910	Elmer Dahlin	30,000	9,580	332,067	381,697	
Sequim	Clallam	State Bank of Sequim.....	1910	L. J. Bigelow.....	25,000	7,245	214,783	243,260	
Shelton	Mason	State Bank of Shelton.....	1893	M. E. Reed.....	25,000	63,642	809,696	900,395	
Silvana	Snohomish	State Bank of Silvana.....	1919	John Furness	15,000	1,500	51,250	77,780	
Silverdale	Kitsap	Silverdale State Bank.....	1919	A. Brygger	15,000	2,979	54,335	72,314	

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Skamokawa...	Wahkiakum.	Skamokawa State Bank.....	1920	Gordon G. Weist.....	Lawrence Meissner.	\$15,000	\$6,255	\$74,135	\$95,390
Snohomish...	Snohomish...	Com'l Bank of Snohomish Co.	1903	Herman Freise.....	Guy A. Buck.....	25,000	13,478	206,717	245,196
Snoqualmie...	King.....	State Bank of Snoqualmie.....	1919	J. H. Peters.....	W. L. Peters.....	15,000	1,355	108,192	124,547
South Bend...	Pacific.....	First Guaranty Bank.....	1920	A. S. Harrison.....	C. A. Werley.....	25,000	2,730	68,788	97,007
South Bend...	Pacific.....	*Pacific State Bank.....	1906	Joseph G. Helm.....	L. W. Homan.....	100,000	26,915	380,373	1,127,452
Spangle...	Spokane.....	State Bank of Spangle.....	1906	Will Starkey.....	O. W. Newton.....	15,000	5,340	159,110	179,451
Spokane.....	Spokane.....	Bank of Montreal.....	1903	W. Dick (Manager)	H. S. Bills.....	10,000	4,165	1,540,648	1,444,814
Spokane.....	Spokane.....	Farmers & Mechanics Bank.	1904	H. S. Bills.....	H. S. Davidson.....	50,000	7,844	253,235	316,470
Spokane.....	Spokane.....	Lincoln Trust Company.....	1916	M. E. Hay.....	C. D. Robinson.....	100,000	25,043	.....	718,948
Spokane.....	Spokane.....	Scandinavian American Bank	1908	Clyde Johnson	C. R. Dahn.....	100,000	38,711	1,341,198	1,563,117
Spokane.....	Spokane.....	Security State Bank.....	1906	E. W. Edgington.....	A. D. Davis.....	25,000	41,631	838,236	908,432
Spokane.....	Spokane.....	*Spokane & Eastern Trust Co.	1890	R. L. Rutter.....	J. L. Campbell.....	1,000,000	415,805	9,425,586	10,891,372
Spokane.....	Spokane.....	Spokane State Bank.....	1907	Milton Nussbaum	A. H. Sawins, Jr.....	50,000	11,858	287,190	349,048
Spokane.....	Spokane.....	Union Park Bank.....	1906	A. W. Lindsay.....	E. R. Anderson.....	25,000	16,504	517,482	560,648
Spokane.....	Spokane.....	Union Trust Co. of Spokane.	1907	W. J. Krommers.....	Arthur S. Blum.....	200,000	106,115	186,076	526,766
Spokane.....	Spokane.....	Wall Street Bank.....	1906	Gust Pearson	G. H. Pearson.....	25,000	4,105	211,098	240,204
Spokane.....	Spokane.....	*Washington Trust Co.	1902	M. B. Connelly.....	Frank J. Guse.....	200,000	54,165	1,257,640	1,527,082
Sprague.....	Lincoln.....	Bank of Sprague.....	1901	A. L. Smalley.....	R. R. Jones.....	30,000	20,344	389,325	451,008
Sprague.....	Lincoln.....	*Farmers State Bank.....	1915	W. H. Vent.....	August Witt	25,000	5,119	80,861	126,060
Springdale...	Stevens.....	Farmers & Merchants Bank.	1908	C. W. Winter.....	Chas. O. Snapp.....	10,000	4,170	75,612	89,788
Stanwood....	Snohomish...	*Bank of Stanwood.....	1904	O. W. Brokaw.....	O. E. Thompson.....	25,000	27,023	487,719	542,577

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Supervisor of Banking

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Town	County	Name of Bank or Trust Company	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Starbuck	Columbia	Bank of Starbuck	1906	W. E. Sprout	M. C. Zintheo	\$25,000	\$16,130	\$110,191	\$151,987
Stephoe	Whitman	Stephoe State Bank	1911	Richard Hall	L. H. Stalret	25,000	7,101	95,551	132,652
Stevenson	Skamania	Bank of Stevenson	1907	Geo. F. Christensen	Eva L. York	25,000	1,578	275,236	301,814
St. John	Whitman	*Farmers State Bank	1914	F. A. Davis	H. O. Conn	40,000	15,896	238,657	274,353
Sultan	Shoshone	Citizens Bank of Sultan	1910	G. G. Startup	Wm. Campbell	10,000	6,148	174,067	190,806
Sumas	Whatcom	Garrison Bros. State Bank	1910	A. Schumacher	F. S. Garrison	40,000	5,106	186,726	226,852
Sumner	Pierce	Partners State Bank	1916	C. M. Case	R. P. Flinney	25,000	5,374	402,529	495,311
Sunnyside	Yakima	The Sunnyside Bank	1902	A. G. Fleming	E. J. Miller	50,000	23,300	281,533	399,884
Tacoma	Pierce	North Pacific Bank	1906	Peter Wallerich	B. M. Wallerich	25,000	25,000	602,941	764,241
Tacoma	Pierce	*Puget Sound Bank & Tr. Co.	1890	H. N. Tinker	(Vice President) W.W. Newchawnder	300,000	62,319	2,573,642	2,928,656
Tacoma	Pierce	Tacoma Sygs. Bk. & Tr. Co.	1913	Chas. H. Hyde	A. A. Miller	200,000	7,483	.....	446,884
Tekoa	Whitman	*Ottizens State Bank	1904	A. B. Willard	F. O. Poole	25,000	20,229	222,806	353,087
Tekoa	Whitman	*Tekoa State Bank	1902	W. A. Mosier	O. D. McKeehen	30,000	25,054	386,387	391,391
Tenino	Thurston	Citizens Bank of Tenino	1914	H. S. Barclay	L. H. Hubbard	10,000	3,560	149,255	162,315
Thornton	Whitman	Comeray, Hanford & Miller Bank	1914	H. W. Hanford	Ralph Comeray	15,000	12,869	129,387	157,286
Tieton	Yakima	Tieton State Bank	1919	D. V. Morthland	B. H. Frederick	15,000	1,000	46,574	68,634
Toledo	Lewis	Toledo State Bank	1909	V. R. Buckmaster	R. O. Buckmaster	10,000	8,120	141,135	184,374
Tolt	King	Snoqualmie Valley Bank	1911	O. Beadon Hall	A. B. Wise	10,000	5,803	151,619	167,423
Tonasket	Okanogan	Tonasket State Bank	1917	John Woodard	F. J. May	30,000	6,061	148,946	184,986
Toppenish	Yakima	*Central Bank of Toppenish	1910	H. M. Gilbert	H. B. Miller	50,000	38,004	245,778	338,788
Toppenish	Yakima	*Traders Bank	1908	J. D. Cornett	W. S. Doran	25,000	18,009	404,047	447,057

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank or Trust Company	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Touchet.....	Walla Walla..	Touchet State Bank.....	1914 H. H. Hanson.....	O. L. Renn.....	\$15,000	\$3,888	\$97,815	\$116,682
Twisp.....	Okanogan....	Commercial Bank	1909 Henry Peterson	J. S. Allen.....	35,000	11,746	147,247	207,684
Uniontown....	Whitman....	*Farmers State Bank.....	1908 Chas A. Button.....	Wm. T. Lambdin, Jr.	25,000	4,000	276,735	386,340
Vader.....	Lewis....	Little Falls State Bank.....	1911 R. H. Campbell.....	A. N. Chaney.....	10,000	2,500	127,415	189,915
Valley.....	Stevens....	Security State Bank.....	1917 M. Kulzer.....	J. A. Raitis.....	15,000	5,250	100,881	121,886
Valleyford....	Spokane....	Community State Bank.....	1916 C. P. Thomas.....	C. H. Tart.....	15,000	4,325	100,362	135,878
Vancouver....	Clarke....	American Security Bank.....	1918 O. Jorgen Olson.....	W. E. Smith.....	50,000	2,884	343,842	386,277
Vancouver....	Clarke....	Washington Exchange Bank.	1912 Lloyd DuBois.....	O. F. Zumsteg.....	50,000	20,080	650,824	720,685
Vashon.....	King....	Vashon State Bank.....	1909 T. Hansen	C. F. Van Olinda.....	15,000	5,288	148,252	170,880
Waltzburg....	Walla Walla..	Exchange Bank.....	1904 M. Zuger, Sr.....	H. P. Petersen.....	50,000	29,401	311,370	410,771
Walla Walla....	Walla Walla..	*Farmers & Merchants Bank..	1889 Allen H. Reynolds.....	A. A. King.....	200,000	50,594	1,236,283	1,573,487
Walla Walla....	Walla Walla..	*Peoples State Bank.....	1911 H. H. Marshall.....	W. H. Tharp.....	100,000	53,027	1,540,425	1,688,482
Walla Walla....	Walla Walla..	Union Tr. Co. of Walla Walla	1919 James C. Cunningham	Margaret Upton	100,000	14,382	90,000	225,877
Wapato.....	Yakima....	American Commercial Bank..	1917 P. A. Olney.....	J. P. Denham.....	25,000	7,117	61,418	98,535
Wapato.....	Yakima....	Union State Bank.....	1919 W. N. Luby	Lon Boyle	50,000	5,000	104,680	150,680
Warden.....	Grant....	Warden State Bank.....	1908 N. Burkholz	W. O. Persons	10,000	2,500	20,404	46,894
Washougal....	Clarke....	Clarke County Bank.....	1907 O. M. Keep.....	T. S. Keep.....	15,000	7,870	189,779	222,650
Waterville....	Douglas....	Douglas County Bank.....	1904 M. E. Lies.....	C. S. Valentine.....	100,000	30,233	792,300	1,001,116
Waterville....	Douglas....	Waterville Savings Bank...	1904 Geo. P. Wiley.....	Paul P. Schiltbauer	50,000	26,402	284,442	380,844
Waverly....	Spokane....	Waverly Exchange Bank.....	1908 F. Kienbaum.....	Ralph M. Darknell.	10,000	5,000	98,085	127,085
Wenatchee....	Chelan....	Columbia Valley Bank.....	1904 Guy C. Browne.....	Chas. E. Owens.....	100,000	46,887	1,775,761	1,927,765

* Member Federal Reserve System.

DIRECTORY OF STATE BANKS AND TRUST COMPANIES AT CLOSE OF BUSINESS DECEMBER 31, 1921—Concluded.

Town	County	NAME OF BANK OR TRUST COMPANY	Year Inc.	President	Cashier	Capital Stock	Surplus and Undivided Profits	Total Deposits	Total Resources
Wenatchee....	Chelan.....	Commercial Bank & Tr. Co.	1902	Frank W. Shultz.....	W. D. Shultz.....	\$100,000	\$54,008	\$1,528,270	\$1,680,873
Wenatchee....	Chelan.....	Wenatchee Valley Bank.....	1919	Frank D. Case.....	M. J. Flynn.....	50,000	2,981	413,655	466,636
Wheeler.....	Grant.....	Wheeler State Bank.....	1914	Daniel T. Cross.....	Stuart MacKenzie.....	10,000	5,003	78,848	101,501
White Bluffs...	Benton.....	First Bank of White Bluffs..	1900	Geo. Kincaid.....	W. J. Kincaid.....	10,000	3,791	82,727	96,518
White Salmon..	Klickitat....	Columbia State Bank.....	1916	Geo. A. Read.....	Harry L. Claterhos.....	25,000	12,877	313,426	351,303
White Swan....	Yakima....	White Swan Bank.....	1916	C. E. Reining.....	M. F. Reining.....	10,000	1,890	25,353	38,243
Wilbur.....	Lincoln....	Farmers State Bank.....	1919	J. F. Kunz.....	L. J. Esslinger.....	25,000	6,086	79,516	110,552
Wilbur.....	Lincoln....	*State Bank of Wilbur.....	1912	J. McPherson.....	Chas. Hudkins	50,000	15,265	394,132	554,397
Wilkeson.....	Pierce.....	First Bank of Wilkeson.....	1908	A. C. Maronniert.....	H. O. Miller.....	15,000	2,705	109,923	141,029
Wilson Creek..	Grant.....	Wilson Creek State Bank...	1913	H. Thomsen.....	D. F. Mordhorst.....	15,000	9,970	155,315	180,286
Winlock.....	Lewis.....	State Bank of Winlock.....	1910	H. J. Maury.....	F. R. Ness.....	25,000	3,603	260,904	280,568
Winona.....	Whitman....	Bank of Winona.....	1907	W. C. Morrow.....	C. K. Bell.....	15,000	9,635	77,403	103,514
Winthrop....	Okanogan....	Farmers State Bank.....	1915	R. C. Garrett.....	T. J. Prewitt.....	10,000	3,500	64,542	78,047
Withrow.....	Douglas....	Withrow State Bank.....	1913	F. E. Weston.....	Harry Short	25,000	13,015	230,906	324,972
Woodland....	Cowlitz....	Woodland State Bank.....	1907	L. N. Plamondon.....	G. F. Plamondon.....	25,000	5,511	320,437	350,988
Yacolt.....	Clarke.....	First State Bank.....	1910	O. Jorgen Olson.....	Martin Claus	10,000	6,036	177,203	188,239
Yakima.....	Yakima....	*Commercial Bank of Yakima.	1919	Frank Bartholot	J. T. Hedges.....	100,000	17,823	639,069	756,913
Yakima.....	Yakima....	Guaranty Trust Company....	1919	W. L. Steinweg.....	E. Olsonson (Accountant)	125,000	24,457	.....	736,438
Yakima.....	Yakima....	Yakima Trust Company.....	1906	H. C. Lucas.....	Joe L. Clift	100,000	40,144	1,198,945	1,378,268
Yakima.....	Yakima....	*Yakima Valley Bank.....	1902	O. A. Pechter.....	Chas. Heath	100,030	38,824	1,530,883	1,738,324
Zillah.....	Yakima....	*Zillah State Bank.....	1919	Chas. E. Durr.....	V. M. Pike.....	25,000	1,146	54,646	80,752

* Member Federal Reserve System.

**REPORT OF EARNINGS AND THEIR DISTRIBUTION OF 203 BANKS AND TRUST COMPANIES FOR THE YEAR
ENDING DECEMBER 31, 1921.**

GROSS DISBURSEMENTS		Per cent of Gross Earnings	GROSS EARNINGS	Per cent of Gross Earnings
EXPENSE—				
Salaries	\$2,967,573 11			
Taxes	730,057 06	27.76		\$8,966,892 64
Rent	234,293 74	7.29		577,831 57
Other Expense	1,486,002 11	2.20		5,40
Total Expense		13.90		
Interest Paid	\$5,467,896 02	51.15		
Depreciation	9,845,797 18	26.62		
Losses Charged Off	214,498 19	2.00		
Less Losses Recovered	2,323,861 39			
	254,259 33			
	2,069,602 06			
		19.38		
Net Earnings	938,458 88			
Less Net Loss	845,365 18			
Totals				
	\$10,690,877 15	100.0%	Gross Earnings.....	\$10,690,877 15
				100.0%

DISTRIBUTION OF EARNINGS

Net Loss as Above.....	\$945,386 18	Undivided Profits Carried Forward December 31, 1920.....	\$1,508,758 94
Carried to Surplus this year.....	103,031 71	Net Profits Above.....	\$88,458 88
Dividends Paid.....		Assessments Paid.....	217,071 60
Reserves for Taxes, Depreciation, etc.....	586,986 35	Contributed by Stockholders.....	210,931 91
Reserved for Surplus.....	248,251 11	Reduction of Surplus.....	247,574 62
Undivided Profits carried Over to Next Year.....	1,439,228 70	Reduction of Capital.....	100,337 01
Total	\$3,222,863 06	Total	\$3,222,863 05

Washington Mutual Savings Bank, Seattle, and the Branch of Bank of Montreal not included in above figures.

**COMBINED STATEMENT OF EARNINGS PER THOUSAND DOLLARS OF
INVESTED OR CONTROLLED FUNDS OF 293 STATE
BANKS AND TRUST COMPANIES DURING THE
YEAR 1921 AND ITS DISTRIBUTION.**

CONTROLLED OR INVESTED FUNDS.

Capital (February 21, 1921).....	\$13,707,200 00
Surplus (February 21, 1921).....	3,823,297 77
Undivided profits (February 21, 1921).....	1,765,690 54
Reserved for taxes (February 21, 1921).....	284,074 84
	<hr/>
	\$19,580,263 15
Average deposits (five calls).....	125,084,657 63
Average bills payable (five calls).....	2,799,845 97
	<hr/>
Total controlled funds.....	\$147,464,766 75

GROSS EARNINGS FOR YEAR \$10,690,877.15.

Equal to \$72.48 Per Thousand of Controlled Funds.

Distributed as follows:

		Per Thousand Dollars
Salaries	\$2,967,573 11	Equal to.....\$20 12
Taxes	780,057 06	Equal to..... 5 28
Rent	234,263 74	Equal to..... 1 59
Other expenses	1,486,002 11	Equal to..... 10 07
	<hr/>	<hr/>
Total expense	\$5,467,896 02	Equal to.....\$37 06
Interest paid	2,845,797 18	Equal to..... 19 30
Depreciation	214,428 19	Equal to..... 1 45
	<hr/>	<hr/>
Total operating cost.....	\$8,528,121 39	Equal to.....\$57 81
Losses	2,069,662 06	Equal to..... 14 03
Net earnings	93,093 70	Equal to..... 64
	<hr/>	<hr/>
Total	\$10,690,877 15	Equal to.....\$72 48

The Washington Mutual Savings Bank of Seattle and Branch of Bank of Montreal not included in the above figures.

DIRECTORY OF NATIONAL BANKS IN WASHINGTON AT CLOSE OF BUSINESS DECEMBER 31, 1921.

Town	County	Name of Bank	President	Cashier	Capital	Surplus and Undivided Profits	Deposits	Total Resources
Grays Harbor	Aberdeen	Aberdeen National Bank.....	O. Albertson	N. J. Bruen.....	\$100,000	\$26,000	\$537,000	\$603,000
Auburn	King	First National Bank.....	W. T. Behue.....	P. T. Jenks.....	50,000	31,000	653,000	734,000
Bellingham	Whatcom	Bellingham National Bank.....	V. A. Roeder.....	F. F. Haudechý	200,000	80,000	2,263,000	2,890,000
Bellingham	Whatcom	First National Bank.....	E. W. Purdy.....	A. M. Muir.....	200,000	345,000	2,970,000	3,468,000
Bellingham	Whatcom	Northwestern National Bank.....	H. B. Paige.....	R. P. Loomis.....	100,000	36,000	1,242,000	1,468,000
Bremerton	Kitsap	First National Bank.....	N. B. Sohner.....	Ross Black	100,000	26,000	1,383,000	1,559,000
Brewster	Okanogan	First National Bank.....	J. L. Gochry.....	F. D. Rice.....	25,000	11,000	176,000	222,000
Burlington	Skagit	Burlington National Bank.....	H. E. Cleveland.....	Chas. Callahan	25,000	8,000	200,000	278,000
Burlington	Skagit	First National Bank.....	Chris. Konizzen.....	E. L. Wilson.....	25,000	6,000	166,000	204,000
Camas	Clark	First National Bank.....	O. F. Johnson.....	Roy L. Storms.....	50,000	16,000	506,000	620,000
Camp Lewis	Pierce	Army National Bank.....	J. T. Gregory	W. E. Wheeler	35,000	14,000	449,000	486,000
Chehalis	Lewis	First National Bank.....	D. W. Noble.....	C. F. Anderson	50,000	38,000	669,000	826,000
Cheney	Spokane	National Bank of Cheney.....	F. M. Martin.....	N. A. Rolfe	25,000	6,000	241,000	297,000
Cheney	Spokane	Security National Bank.....	W. J. Station.....	R. H. Macarthy	25,000	24,000	466,000	540,000
Chewelah	Stevens	First National Bank.....	F. L. Reinoehl.....	(Vacant)	25,000	12,000	229,000	335,000
Clarkston	Asotin	First National Bank.....	O. Bohman.....	H. Elliott	50,000	16,000	435,000	600,000
Cle Elum	Kittitas	First National Bank.....	W. E. Keelh.....	J. C. Besson.....	25,000	34,000	563,000	629,000
Colfax	Whitman	Colfax National Bank.....	Dolph Cooldge	Harold Davis	200,000	68,000	1,215,000	1,773,000
Colfax	Whitman	Farmers National Bank.....	P. B. Stravens.....	I. M. Camp.....	100,000	103,000	1,188,000	1,601,000
Colville	Stevens	First National Bank.....	Hugh Waddell	A. L. Rogers	60,000	24,000	680,000	880,000

DIRECTORY OF NATIONAL BANKS IN WASHINGTON AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank	President	Cashier	Capital	Surplus and Undivided Profits	Deposits	Total Resources
Conway.....	Skagit.....	First National Bank.....	J. F. Finstad.....	A. Garborg	\$25,000	\$4,000	\$137,000	\$188,000
Davenport.....	Lincoln.....	Davenport National Bank.....	J. A. Schiller.....	R. E. Anderson.....	100,000	21,000	565,000	997,000
Dayton.....	Columbia.....	Broughton National Bank.....	J. L. Dumas.....	S. Z. Varies.....	100,000	52,000	445,000	647,000
Dayton.....	Columbia.....	Columbia National Bank.....	J. D. Ankeny.....	G. W. Jackson.....	100,000	160,000	988,000	1,227,000
Ellensburg.....	Kittitas.....	National Bank of Ellensburg.....	E. H. Snowden.....	S. S. Nasbit.....	50,000	15,000	288,000	408,000
Ellensburg.....	Kittitas.....	Washington National Bank.....	J. H. Smithson.....	W. C. Fudge.....	100,000	36,000	915,000	1,102,000
Ephrata.....	Grant.....	First National Bank.....	G. E. Sanderson.....	L. A. Nixon.....	25,000	8,000	150,000	188,000
Everett.....	Snohomish.....	First National Bank.....	Wm. C. Butcher.....	J. A. Norway.....	250,000	165,000	6,114,000	6,929,000
Everett.....	Snohomish.....	Security National Bank.....	W. N. Winter.....	T. H. Bowden.....	150,000	38,000	688,000	923,000
Ferndale.....	Whatcom.....	First National Bank.....	Perry Hood	E. R. Campbell.....	25,000	6,000	347,000	378,000
Garfield.....	Whitman.....	Garfield National Bank.....	G. W. Nye.....	J. E. Miller.....	25,000	11,000	32,000	175,000
Goldendale.....	Klickitat.....	National Bank of Goldendale.....	C. T. Oanystan.....	C. E. Crooks.....	50,000	5,000	156,000	211,000
Grandview.....	Yakima.....	First National Bank.....	(Vacant)	A. L. Thiele.....	25,000	10,000	388,000	427,000
Harrington.....	Lincoln.....	First National Bank.....	W. W. Downie.....	R. S. Reid.....	50,000	16,000	236,000	548,000
Hillyard.....	Spokane.....	First National Bank.....	W. S. Brant.....	H. B. Smead.....	25,000	18,000	518,000	597,000
Hoquiam.....	Grays Harbor.....	First National Bank.....	W. L. Adams.....	A. G. Rockwell.....	100,000	216,000	2,887,000	3,201,000
Kelso.....	Cowlitz.....	First National Bank.....	E. S. Collins.....	C. C. Bashor.....	50,000	27,000	774,000	901,000
Kennewick.....	Benton.....	First National Bank.....	L. E. Johnson.....	E. C. Tweet.....	50,000	22,000	570,000	750,000
Kent.....	King.....	First National Bank.....	A. F. Morrill.....	D. T. Coleman.....	50,000	20,000	508,000	591,000

DIRECTORY OF NATIONAL BANKS IN WASHINGTON AT CLOSE OF BUSINESS DECEMBER 31, 1921—Continued.

Town	County	Name of Bank	President	Cashier	Capital	Surplus and Undivided Profits	Deposits	Total Resources
Kirkland.....	King.....	First National Bank.....	G. M. Johnson.....	O. S. Penny.....	\$25,000	\$3,000	\$77,000	\$104,000
Lind.....	Adams.....	First National Bank.....	H. E. Gritman.....	H. S. Snead.....	35,000	18,000	230,000	327,000
Lynden.....	Whatcom.....	First National Bank.....	P. M. Serrurier.....	W. B. Vandergrind	50,000	20,000	488,000	626,000
Medical Lake..	Spokane.....	First National Bank.....	W. R. Cunningham, Jr....	B. W. Hughes.....	25,000	11,000	265,000	348,000
Monroe.....	Snohomish.....	First National Bank.....	E. M. Stephens.....	R. W. Jellison.....	25,000	7,000	894,000	482,000
Monroe.....	Snohomish.....	Monroe National Bank.....	C. F. Ewell.....	W. H. Clark.....	25,000	9,000	222,000	231,000
Montesano.....	Grays Harbor Montesano National Bank.....	F. M. Hale.....	E. E. Hale.....	25,000	9,000	285,000	338,000	
Mt. Vernon....	Skagit.....	First National Bank.....	N. J. Moldstad.....	G. B. Grace.....	100,000	46,000	1,137,000	1,384,000
Mt. Vernon....	Skagit.....	Mt. Vernon National Bank.....	A. Lilliman.....	R. L. Davis.....	50,000	10,000	585,000	665,000
Oakesdale....	Whitman.....	National Bank of Oakesdale.....	F. A. Davis.....	J. W. Martin.....	25,000	7,000	211,000	230,000
Okanogan....	Okanogan....	First National Bank.....	Harry J. Kerr.....	H. Gordon Kerr.....	50,000	12,000	435,000	548,000
Olympia.....	Thurston....	Capital National Bank.....	C. J. Lord.....	W. H. Brackett....	100,000	18,000	2,167,000	2,563,000
Olympia.....	Thurston....	Olympia National Bank.....	P. M. Troy.....	K. B. Wilson....	100,000	59,000	965,000	1,215,000
Oroville.....	Okanogan....	First National Bank.....	E. G. Rice.....	G. L. Armstrong....	50,000	12,000	276,000	412,000
Palouse.....	Whitman.....	Farmers National Bank.....	R. C. McCroskey.....	A. P. Murray.....	50,000	10,000	204,000	373,000
Pasco.....	Franklin.....	First National Bank.....	Robert Jahnke	T. J. Cooper.....	50,000	24,000	728,000	860,000
Pomeroy.....	Garfield.....	Farmers National Bank.....	R. D. Williams.....	Roy Robinson.....	50,000	6,000	163,000	258,000
Port Angeles..	Clallam.....	First National Bank.....	A. Fairservice.....	R. S. Jensen.....	75,000	17,000	712,000	825,000
Port Townsend	Jefferson.....	First National Bank.....	J. G. McCurdy.....	C. J. Flint.....	50,000	30,000	590,000	682,000
Poulsbo.....	Kitsap.....	First National Bank.....	Otto Strizek	I. Tolonen	25,000	16,000	273,000	328,000

Town	County	Name of Bank	President	Cashier	Capital	Surplus and Undivided Profits	Deposits	Total Resources
Pullman.....	Whitman.....	First National Bank.....	M. W. Whitlow.....	F. C. Forrest.....	\$75,000	\$85,000	\$1,168,000	
Raymond.....	Pacific.....	First National Bank.....	Frank Nixon	Fred Eichner	100,000	23,000	346,000	519,000
Reardon.....	Lincoln.....	Reardon National Bank.....	H. G. Burns.....	C. S. Zelmantz.....	50,000	34,000	418,000	562,000
Ritzville.....	Adams.....	First National Bank.....	O. H. Greene.....	F. H. Haupt.....	100,000	72,000	589,000	845,000
Rosalia.....	Whitman.....	Whitman County Nat. Bank	F. J. Wilmer.....	W. O. Palmer.....	50,000	27,000	547,000	697,000
Seattle.....	King.....	Bank of California N. A.	(Branch of San Francisco)		200,000	66,000	10,814,000	11,068,000
Seattle.....	King.....	Dexter Horton National Bank	N. H. Latimer.....	H. L. Merritt.....	1,600,000	758,000	19,366,000	20,779,000
Seattle.....	King.....	First National Bank.....	M. A. Arnold.....	A. R. Traux.....	500,000	505,000	10,698,000	12,220,000
Seattle.....	King.....	Marine National Bank.....	J. E. Price.....	A. Brygger	200,000	64,000	1,150,000	1,563,000
Seattle.....	King.....	Metropolitan National Bank	H. C. Henry.....	G. C. Morrill.....	300,000	279,000	4,866,000	5,225,000
Seattle.....	King.....	National Bank of Commerce	M. F. Backus.....	Ira W. Bedle.....	1,000,000	867,000	17,001,000	19,670,000
Seattle.....	King.....	National City Bank.....	J. W. Maxwell.....	H. J. Hotchkiss	500,000	352,000	5,615,000	6,769,000
Seattle.....	King.....	Seaboard National Bank.....	Lee H. Wakefield.....	John L. Proctor	200,000	75,000	2,389,000	2,644,000
Seattle.....	King.....	Seattle National Bank.....	J. W. Spangler.....	H. O. MacDonald	1,000,000	872,000	23,346,000	26,214,000
Seattle.....	King.....	Union National Bank.....	J. A. Smallwell.....	O. W. Tupper	600,000	110,000	8,783,000	9,614,000
Sedro Woolley.....	Skagit.....	First National Bank.....	J. C. Wilcox.....	J. Giddall	25,000	15,000	473,000	569,000
Selah.....	Yakima.....	First National Bank.....	A. M. Eckmann	C. S. Ermann	25,000	3,000	32,000	109,000
Snohomish.....	Spokane.....	First National Bank.....	W. M. Snyder	G. A. Middleton	50,000	78,000	890,000	1,020,000
Spokane.....	Spokane.....	Exchange National Bank.....	Wm. Huntley.....	S. A. Kimbrough	1,000,000	813,000	8,411,000	12,446,000
Spokane.....	Spokane.....	Fidelity National Bank.....	A. W. Lindsey	Jos. Bailey	400,000	126,000	8,844,000	4,843,000
Spokane.....	Spokane.....	Old National Bank.....	W. D. Vincent	G. H. Greenwood	1,200,000	565,000	18,986,000	21,671,000

DIRECTORY OF NATIONAL BANKS IN WASHINGTON AT CLOSE OF BUSINESS DECEMBER 31, 1921—Concluded.

Town	County	Name of Bank	President	Cashier	Capital	Surplus and Undivided Profits	Deposits	Total Resources
St. John.....	Whitman....	First National Bank.....	W. F. Mattingley.....	Harry Terhune	\$40,000	\$12,000	\$154,000	\$294,000
Stanwood.....	Snohomish...	First National Bank.....	R. A. Thompson.....	A. D. Hall.....	25,000	4,000	197,000	226,000
Sunnyside.....	Yakima.....	First National Bank.....	A. B. Sildner.....	H. A. Boore.....	50,000	12,000	450,000	561,000
Tacoma.....	Pierce.....	Bank of California N. A. (Branch of San Francisco)			200,000	46,000	12,445,000	
Tacoma.....	Pierce.....	National Bank of Tacoma.....	S. M. Jackson.....	R. R. Matteson.....	1,000,000	417,000	18,731,000	15,965,000
Tonasket.....	Okanogan....	First National Bank.....	Hans Lund.....	Arthur Lund	25,000	21,000	170,000	248,000
Toppenish.....	Yakima.....	First National Bank.....	F. A. Williams.....	J. F. Melrose.....	50,000	53,000	361,000	471,000
Vancouver.....	Clark.....	U. S. National Bank.....	J. M. Langendorf.....	J. S. G. Langendorf.....	100,000	67,000	1,825,000	1,562,000
Vancouver.....	Clark.....	Vancouver National Bank.....	E. A. Hannah.....	Geo. F. Palmer.....	100,000	32,000	1,506,000	1,736,000
Waltzburg.....	Walla Walla...	First National Bank.....	J. W. Morgan.....	W. G. Shuham.....	50,000	32,000	726,000	1,063,000
Walla Walla...	Walla Walla...	Baker-Boyer National Bank....	W. W. Baker.....	H. H. Turner.....	100,000	273,000	2,782,000	3,165,000
Walla Walla...	Walla Walla...	First National Bank.....	J. D. Ankney.....	P. M. Winans.....	200,000	420,000	2,621,000	3,598,000
Walla Walla...	Walla Walla...	Third National Bank.....	G. E. Kellough.....	M. A. York.....	100,000	70,000	1,225,000	1,419,000
Wapato.....	Yakima.....	First National Bank.....	A. M. McCredy	L. W. Taylor.....	25,000	10,000	370,000	411,000
Washougal.....	Adams.....	First National Bank.....	W. R. Cunningham, Jr.	Wm. A. Pearce.....	50,000	14,000	173,000	236,000
Wenatchee.....	Chelan.....	First National Bank.....	J. K. McCormack.....	W. Joseph	100,000	32,000	1,881,000	2,004,000
Yakima.....	Yakima.....	First National Bank.....	W. L. Steinweg.....	J. A. London.....	300,000	217,000	3,748,000	4,875,000
Yakima.....	Yakima.....	Yakima National Bank.....	D. W. Twohy	H. O. Jones.....	250,000	72,000	2,138,000	2,513,000
Zillah.....	Yakima.....	First National Bank.....	J. D. Onsett.....	L. H. Kuhn.....	25,000	25,000	312,000	368,000

